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American Railroad Journal.

New York Saturday, April 22, 1871.

Canada Southern Railroad.

EDITOR AMERICAN RAILROAD JOURNAL:

An attempt is about being made to place upon the market a large issue of bonds for another railway in Canada.

Hitherto John Bull has been favored with being allowed to subscribe for all the good things in Canada, including the Grand Trunk and its little capital of \$80,000,000, which does not return a dollar in the way of dividends. But it appears Wall-street is to be allowed a chance in this new scheme, which bears the name of the Canada Southern Railroad, and is intended to run between Fort Erie (opposite Buffalo) and Detroit, 229 miles, with a branch of 67 miles from St. Thomas to St. Clair.

Between Detroit and Buffalo there are already in operation through Canada two lines of railway, neither of which is worked up to its capacity, and only one of them pays any dividend, and that—the Great Western—only an average of four per cent. per annum.

But independent of this new project, the Great Western Company, some months ago, raised money to build and are busily constructing a road from Buffalo westward, which line will be just alongside of the proposed Canada Southern.

In fact, the trains on the two lines would actually be in sight of each other all the way from Detroit to Buffalo.

It will therefore be understood that this proposed line will make a fourth parallel line across Canada, two of the lines belonging to the Great Western, and one to the Grand Trunk, which Company is now at work altering its grade from five feet six inches to conform to the American gauge of four feet eight and one-half inches. The Great Western lines are already four feet eight and one-half inches.

On the main line of the 229 miles of the proposed Canada Southern there is only one town of 1,000 inhabitants, and that is St. Thomas, containing 1,800. On the branch line of sixty-seven miles, from St. Thomas to St. Clair, it does not pass through a village of 200 inhabitants.

From this any one will perceive there is a miserably small local business, and with the Great Western Company's Glencoe and Buffalo Air Line running within a stone's throw from the proposed Southern, even this small local business must be divided.

It is quite true that the Great Western now earns nearly half its entire receipts from local traffic, but this is accounted for by the fact that the main line of the Great Western and its branches runs through every large city and town in Upper Canada, viz.: St. Catharines, Hamilton, Toronto, Paris, Brantford, Woodstock, Ingersoll, London, Chatham, Sarnia, Galt and Guelph, where it connects with the great agricultural counties of Wellington, Grey and Bruce.

Now this proposed Canada Southern will not come near any of these places, and will simply have to depend upon the through traffic for existence.

How will it stand for this?

The Great Western, by its air line, will have a line exactly the same length, on exactly the same grade, being close alongside; therefore, as to cheapness, can do the traffic on exactly the same terms. But further than this what connections has this proposed line? We may positively say none, East or West, which we will explain.

The Lake Shore and Michigan Southern will never part with its through traffic at Detroit, Trenton or Adrian, while it can use its own line all the way between Chicago and Buffalo.

The Detroit and Milwaukee is owned by the Great Western, therefore it can make no through arrangements with that line.

The Michigan Central has recently made a binding alliance with the Great Western for a long period of years, under which the two companies are about jointly guaranteeing the necessary capital to construct the great tunnel under the Detroit River to connect their two lines, instead of using their car ferry boat.

So much for connections at Detroit. Now take the connection of the branch at the small hamlet of St. Clair. What connection can they have there? Nothing except the visionary Michigan Midland, of which not a yard is built but which has already been, we may say, amalgamated to death.

With no connection at the West, let us turn to the East:

The New York Central and the Erie connect with the Great Western at Suspension Bridge, and with the new air line of the Great Western and the Grand Trunk Railway at Buffalo.

Then the New York Central have their family connection, the Lake Shore. The Erie also have their Atlantic and Great Western at Salamanca.

Will either of these great lines run the risk of breaking up the harmonious relations existing to aid the new Canada Southern? Certainly not. For it is well known their present connections can give them all the business they can carry by the celebrated Blue, Milwaukee and Red Lines.

The Oswego Midland is not within 150 miles of Buffalo, therefore it cannot help the proposed new Canada line; for it would have to build its Buffalo branch, for 150 miles, alongside the New York Central, and who would lend them money for that?

Therefore, with a very small local business, for all of which it would have to compete with the Great Western, and a through business at the miserably low rates at which such business is now carried, (last year, we believe, less than a cent per ton a mile all round,) what chance could such a line have to earn dividends?

It would be a very nice thing to build a line and get the public to take it at double its cost, but Wall street knows better than to touch such a scheme in a foreign country, alongside three existing railways, owned entirely by the British, who would be very glad to see their money back again.

Moral—Do not bury your money in new railway bonds, in a foreign territory, just yet, but wait till the Britishers realize from their investments in their three roads, two of which are the same length as this proposed line, 229 miles, and run parallel, all the way, to this Canada Southern.

VINDEX.

NOTE S. Marsh, Jr., President of the Staten Island Shore Railroad, surrendered the property of the company to C. C. Norvell, Esq., trustee for the bondholders, who has advertised the road for sale.

NOTE E. S. Bowen, Esq., has been appointed General Superintendent of the Kansas Pacific Railroad.

Southern Pacific Railroad.

This company filed an amended certificate of incorporation at Sacramento on the 15th inst. The object is to purchase, construct and operate a continuous line of railroad from San Francisco through the counties of San Mateo, Santa Clara, Monterey, Fresno, Kern, Tulare, San Bernardino and San Diego to some point on the Colorado river, distant 720 miles, as near as may be, from a point beginning at the south branch of the road from Tehachepns Pass via Los Angelos, to the Texas Pacific Railroad, at or near the Colorado river, distant 324 miles; also, line from Gilroy, in Santa Clara county, passing through Santa Cruz and Monterey counties to Salinas City, or some point near it, for forty-five miles, and such other branches as the directors may hereafter deem advantageous to be established. The directors of the corporation are Lloyd Tevis, Leland Stanford, Charles Crocker, C. P. Huntington, Mark Hopkins, Charles Marsh and Peter Donohue. The capital is \$75,000,000.

Camden and Atlantic Railroad.

The receipts from operations of this road for the year ending December 31, 1870, were:

From passengers.....	\$222,069 04
" freight.....	92,094 33
" express.....	15,750 90
" U. S. mail.....	3,000 00
" miscellaneous.....	1,529 96
 Working expenses, viz:	
Running account.....	\$51,258 86
Workshop account.....	27,796 22
Superintendence account.....	29,146 55
Station account.....	13,238 66
Construction account.....	3,608 68
Repairs to real estate.....	352 34
Repairs and renewals of roadway.....	46,610 69
Station repairs.....	2,012 26
Telegraph account.....	1,054 46
 175,078 21	
Balance.....	\$159,366 02

In the report of the superintendent the receipts are stated at \$334,444 23 for the year 1870, against \$321,438 44, in the year 1869—an increase of \$13,005 79; and the total expenses in 1870 at \$175,215 23, against \$221,276 04 in 1869—a decrease of \$46,060 81. The per centage of receipts expended in operating in 1870 was 51.14, against 61 in 1869, a decrease of 9.86. The President in his report says:

This being the first report made by the Board of Directors, a slight sketch of the past history of the company would probably be not unacceptable to the stockholders.

The act of incorporation was approved March 15th, 1852, and on the twenty-fourth of June following the company was organized.

The survey was completed during the summer, and the work let and commenced the following fall.

It being supposed that there would be no difficulty in obtaining the necessary land at a reasonable price, the work was contracted for, to be finished by July 1, 1853. This anticipation was not realized, and, after much delay, it was found necessary to have recourse to the appointment of commissioners, under the provisions of the charter, and it was not until the fifteenth of April, 1854, that the last piece of land was obtained, and the road was not opened until July 4th of the same year. For loss and inconvenience caused by this delay, and for damages sustained by the washing away of the embankment across the salt meadows, by a severe storm, in the spring of

1854, the contractor claimed extra compensation, and was allowed the sum of \$110,487 66.

The road for one-half to two-thirds of its length, passed through an almost uninhabited country. For this reason but few persons were to be found willing to invest their money in the enterprise. But the few having confidence in its ultimate success, resolved to carry it forward by their individual exertions, and the work was pushed forward as rapidly as the land could be procured.

In March, 1853, the board authorized the issue of seven per cent. first mortgage bonds to the amount of \$50,000 00, payable in December, 1872.

In July, 1854, the issue of a like amount of seven per cent. second mortgage bonds, payable October, 1869, was authorized. These last named bonds have been extended to 1879.

The small amount of stock disposed of, and the stringency prevailing in the money market, during the years 1854 and 1855, by preventing the sale of bonds, brought the company into a state of great embarrassment.

In February, 1855, the amount of capital stock paid in was but \$240,100 00, while the floating debt had reached the sum of \$920,558 49.

To fund this debt, third mortgage bonds to the amount of \$750,000 00, payable in 1880, were in January, 1855, directed to be issued in sums of \$100 and \$500. This attempt to effect a settlement failed; and but few of the third mortgage bonds were disposed of. All of these have since been redeemed and cancelled, with the exception of one bond for \$100, which appears to have been lost by the holder.

In February, 1856, a supplement was obtained to the charter, allowing the issue of a preferred stock to the amount of \$1,500,000, in payment of debts, and in 1860, an arrangement was made with the creditors, by which they received preferred stock for their claims.

The loss sustained by the company in the sale of its bonds, in procuring money to build and maintain the road, and in the settlement with its creditors amounted to \$485,520 86.

The road being located for the greater portion of its length along the water-shed, dividing the waters of Great from those of Little Egg Harbor River, no stream nor swamp of any magnitude is crossed by it. The bridges are therefore small, not exceeding twenty-four feet span, with the exception of the bridge over the Thoroughfare separating Absecon Island from the salt meadows. This is a pile bridge, 531 feet in length, with two openings forty-two feet each, for the passage of vessels.

The country offering neither stone nor brick suitable for railroad structures, the bridges, culverts and drains, were constructed of wood. They have all, however, with the exception of Thoroughfare bridge, the abutments of three small bridges and two culverts, been replaced by stone.

The road-bed of sand and small gravel, is that best adapted to the preservation of ties, and the maintaining of a smooth and permanent track.

The curves are easy, and the gradients light; the former not exceeding $1^{\circ} 20'$, the latter 28.59 feet per mile.

From Winslow to Absecon, a distance of 25 miles, the road is straight.

The rail adopted was the Ω or bridge pattern, weighing sixty-two pounds per yard, the joints laid opposite, and fastened by a five feet splice plate. The iron of this rail, manufactured by Messrs Reeves, Buck & Co., proved to be of very superior quality, none of it requiring renewal until the year 1866; since which time, 12½ miles have been replaced by a fifty-eight pound rail, of the Erie pattern. This latter was chosen from its less cost, and the greater ease and certainty with which it can be procured. With this rail we now use Reeves' patent joint, which, after a trial of two years has proved the strongest, smoothest, and in every respect the best fastening which has come within the experience of any of our officers.

It was considered necessary to construct a bank across the salt meadows, protected by piles, and sufficiently to raise the track above the tides. But experience has shown that the cheapest, best

and most effectual plan is to lay the track directly on the meadows, and allow the storm-tides to flow over it without obstruction.

COST OF ROAD AND EQUIPMENT.

Graduation, including bridges, culverts, &c	\$208,403 60
Extra compensation allowed contractor	110,487 66
Track laying	22,289 03
Engineering	28,000 00
Land damages and real estate	146,941 89
Iron rails	391,119 74
Switches	1,634 78
Water stations	2,894 19
Station houses	16,332 45
Machine shop	10,078 10
Wharf at Cooper's Point	23,013 73
Sills	84,456 51
Rivets	5,446 05
Spikes	11,761 72
Meadow piling	7,188 74
Turn-tables	2,214 84
Lumber, iron, &c., and expenses of material train	52,316 29
Telegraph	12,668 07
Eugenies	51,856 91
Passenger cars	27,544 61
Freight cars	57,381 23
Total	\$1,274,030 14

Before the construction of the road, the entire business between Absecon and Camden was accommodated by a daily two-horse stage and few oyster wagons, and with the exception of the glass works at Waterford and Winslow, and a tavern, and a farm house near the last named place, not a house was to be seen from the line of the road, between Long-a-Coming, sixteen miles from Camden and the coast.

The task which the company then took upon itself was not merely to build up a business, but to bring together the materials out of which a business could be constructed, a result which time only could effect.

For many years the company was compelled to maintain itself on its July and August receipts; the rest of the year not affording sufficient to meet the current expenses, and for such business as did offer no remunerative compensation was received, owing to the policy adopted for encouraging settlement. But to this policy is due in a great measure the change which has already taken place, and the reasonable expectation which is now entertained of a prosperous future.

The older towns and villages on or near the line have been enlarged and improved, while new and flourishing towns have sprung up out of the wilderness, so that there is now scarcely a mile where improvement of some kind is not visible. Haddonfield and Long-a-Coming, (now Berlin,) have been enlarged, and the business from them more than doubled. Near White Horse, an extensive paint and color factory has been erected, marl pits have been opened, and the place has become a station of considerable importance.

The village of Atco, at the junction of the New Jersey Southern and the Camden and Atlantic roads, and within a mile and a half of Jackson Glass Works, and that of Ancora, within a short distance of Winslow, though commenced but a few years back, are rapidly growing in size and consequence. At Waterford Glass Works, a number of houses and several stores have been erected.

Some years after the opening of the road, the settlement of Hammonton, three miles below Winslow, was commenced, principally by families from New England, and grew with great rapidity; inhabitants, about 2,000, houses, 600. About the same time the Germans laid out and settled the town of Egg Harbor, ten miles from the coast. It now numbers over 2,000 inhabitants, 728 houses, and several manufactures. The citizens have graded a railroad through their town, six miles in length, connecting the Camden and Atlantic road with navigation on the Little Egg Harbor River.

Elwood, commenced about the same time with the last two named towns, and which, for several

years, made but little progress, has lately received an impulse through the erection of several paper mills and a shoe factory, and now bids fair to prosper. Many new houses have been erected, and improvements made in the vicinity of Absecon.

Da Costa and Pomona are stations where commencements towards improvement have been made, and whence some business is derived.

The land along the line of road has been found well fitted for farming, trucking and fruit raising. Great quantities of the latter article are annually shipped to the Philadelphia and New York markets. But the chief efforts of the company have been directed to the development of Absecon Island, which, in 1852, contained but four houses.

In the following year the upper portion was laid out as a town. Before the completion of the road, several hotels, boarding-houses and cottages were erected.

In 1854 the town was incorporated as Atlantic City; since which time it has continued steadily to increase in population and prosperity.

It now contains 1,025 permanent residents, forty-two hotels, fifty boarding-houses, 103 private cottages, 175 houses of other description, and has accommodation for 10,000 visitors. The streets are broad and well graveled; a ten feet wide plank walk, one and a half miles in length, extends the entire front of the city.

The bathing is safe and equal to any on the coast, and the atmosphere clearer, and much less moist than any known sea side resort.

An important branch of the passenger business, and one which this company may be said to have inaugurated, is its system of carrying excursions, in which the fare paid the company for each individual, decreases by a regular scale, as the number of excursionists on any particular excursion increases. This has been found highly remunerative, and has been adopted by other roads.

The number of persons annually availing themselves of the low rates thus offered is about 35,000; and for their especial accommodation, a large, handsome and convenient building, in which this company is interested to the amount of \$30,000, has been erected.

By contracts, dated October 25th, 1861, and February 16th, 1862, entered into between this company and the Raritan and Delaware Bay Railroad Company, providing for a connection between the two roads, it was agreed that a branch road should be constructed under the charter of this company, from Atco, a point on the Raritan and Delaware Bay Road, to within four miles of Waterford, on the Camden and Atlantic. The road was to be located and constructed under the direction of the Raritan and Delaware Bay Road, and by contractors named, and with money furnished by it, to be repaid by a certain per centage of the gross receipts from said branch.

The road was not constructed according to contract, and was never accepted by this company.

During its construction, a bill was filed in Chancery by the Camden and Amboy Railroad Company, praying for an injunction against its completion. The injunction was refused, and the road opened for business to Atco in September, 1862. In June, 1863, a Supplemental Bill was filed by the same complainants, praying that the Raritan and Delaware Bay Railroad Company, and the Camden and Atlantic Railroad Company should be restrained from transporting passengers and merchandise over their united roads, between New York and Philadelphia. The injunction was granted by a decree, in Chancery, dated November 16, 1865. This decree was appealed from, but was confirmed by the Court of Errors and Appeals, November 30, 1867; since which period, business over said branch has been suspended.

This business, though at one time offering fairly, was never remunerative to the Camden and Atlantic, and, having ceased, no notice of it is taken in the statement of earnings and expenses herein-after given to show the gradual growth and development of the road.

In the meantime the contractors for the branch had filed a bill and brought a suit at law against this company, to recover the price claimed by

them for its construction. These suits never came to trial; but were by agreement of February 22, 1870, discontinued, the branch itself having been conveyed to the plaintiffs. On the same day all proceedings in the suit by the Camden and Amboy were also by agreement stayed, and claims by the complaints abandoned, and the company is now free from this embarrassing entanglement.

The earnings and expenses of operating the road, excluding renewals—from the year 1856 to 1870, inclusive, together with the per centage of receipts thus expended, are given in the following table:

	Earnings.	Expenses.	Profit.	Per cent.
1856..	\$117,889 05	\$72,365 57	\$45,523 48	61.38
1857..	122,923 84	71,425 11	51,498 73	58.11
1858..	133,222 18	75,257 88	57,964 80	56.49
1869..	152,155 22	85,701 62	66,453 60	56.82
1860..	160,042 87	105,181 44	54,861 43	65.72
1861..	99,432 61	69,856 70	30,075 91	69.75
1862..	114,386 23	79,258 79	35,127 44	54.89
1863..	165,554 26	118,282 15	47,272 11	71.44
1864..	220,337 78	152,650 48	67,687 30	69.28
1865..	266,848 32	178,850 01	88,498 31	66.83
1866..	288,649 95	149,394 54	139,255 51	51.75
1867..	306,972 03	149,926 73	157,045 30	48.84
1868..	825,040 84	174,945 74	150,095 10	58.82
1869..	320,677 65	174,620 02	146,057 63	54.45
1870..	333,514 87	167,088 29	166,431 57	50.09

It will be observed from the above table that the earnings after reaching the sum of \$160,042 87, suddenly dropped to \$99,432 61. This was in the first year of the war, and was produced by the stagnation in business, caused by that event. From that time there has been a gradual increase, and this increase has been quite as marked in the way as in the through business of July and August, as will be seen by a comparison of the monthly receipts for the years 1862, 1865 and 1869:

	1862.	1865.	1869.
January	\$1,897	\$8,919	\$14,298
February	5,972	8,515	11,127
March	8,749	14,194	15,486
April	7,826	12,830	19,338
May	8,871	15,749	18,429
June	14,377	23,462	28,907
July	27,169	54,393	58,645
August	24,219	66,508	75,212
September	15,893	21,968	32,495
October	9,920	15,195	17,502
November	8,180	12,054	18,886
December	10,030	18,068	15,353

If not deceived by present appearances, the way business will increase more rapidly in the future than it has in the past, as there are evidences of a growing disposition to establish manufactories on the line of the road.

There have already been erected and put in successful operation, several paper mills, an extensive paint and color factory, shoe and carpet factories, several saw, planing, sash and door mills, brick and pottrey factories, &c. And it is now in contemplation to erect several of a similar character, as well as others, of kinds not named.

It will be remarked that in the table of earnings and expenses, no notice is taken of renewals.

Up to 1866, no renewals were required; from that time to the present, there has been expended on this account as follows:

Roadway	\$75,615 96
Engines	10,140 49
Freight cars	7,766 50

The increase of the rolling stock since 1855, has been as follows:

Engines'	\$89,595 51
Passenger cars	75,378 95
Freight cars	16,153 88

Total

\$181,127 79

The addition to the construction account, from

1855 to the present time, has been \$140,071 73.

In the statement of the cost of road and equipment given in this report, the sum of \$485,520 88 loss in sale of bonds and in procuring money,

and which has heretofore been included under that head in our reports to the Legislature does not appear.

The receipts for the past year have exceeded those for 1869, by the sum of \$12,837 22, while the working expenses were \$7,588 78 less.

This growth in the business together with the continual economical working of the road, is a subject for congratulation to the stockholders, and justifies the belief that the company has passed through its days of darkness and depression, and is now rapidly approaching the period when it will take its place among the dividend paying roads of the country.

The company have 8 engines, 19 first-class and 15 second-class passenger, 4 baggage, 2 mail and 89 freight cars. Miles run by engines with passenger trains, 120,760; freight, 82,509, gravel, wood, construction and switching, 10,367—138,636, against 160,166 in 1869, an increase of 3,470.

BALANCE SHEET.

Capital stock—common	\$377,100 00
" preferred	752,700 00
Fractional scrip	995 59
First mortgage bonds	490,000 00
Second "	500,000 00
Third "	100 00
Bonds and mortgages	75,079 60
Second mortgage coupon scrip	10,423 40
Bills payable	58,207 14
Due for materials, etc.	15,761 35
Wages due hands for December	3,927 59
Balance of income	159,866 02

\$2,448,660 69

Cost of road	\$1,762,881 98
Equipment	328,548 14
Profit and loss	122,221 25
Interest on bonded debt	69,272 00
Coupons converted in scrip	10,496 50
Discount, interest and premium	14,765 62
Taxes, insurance, etc.	18,059 95
Cash on hand	23,909 52
Due by agents	4,856 17
Notes and bills receivable	6,509 01
Materials on hand	21,637 87
Due by individuals	30,228 05
Sea View Hotel	30,529 68

\$2,443,660 69

President.—ROBERT FRAZER.

Directors.—Robert Frazer, Anthony J. Antelo, Andrew K. Hay, Samuel Richards, W. Dwight Bell, Enoch Doughty, Joseph W. Cooper, Samuel G. Wheeler, Jr., Samuel R. Colwell, John F. Starr, George M. Wheeler, James B. Dayton, Charles Camblos, Jr.

Secretary and Treasurer.—HORACE WHITEMAN.

Sup't.—E. COLLINGS.

Narrow Gauge Railroad in New Jersey.

The Narrow Gauge Railway Company, chartered by the last legislature of New Jersey, with the privilege of constructing narrow gauge railways in that state, was organized at Elizabeth on the 15th inst. The following were elected officers: William Bell, president; Alfred W. Jones, vice-president; Hugh L. Cole, treasurer; and George E. Brown, secretary. The directors are William Bell, A. W. Jones, W. G. Thomas, and Courtland Parker, of New Jersey; and P. E. Wight, H. L. Cole, and Nicholas Murray, of New York.

The surveyors on the proposed line of the Northern Pacific Railroad report that the snow was seventeen and a-half feet deep at Snoqualine Pass on March 1st.

One hundred miles of the California and Oregon Railroad from the Columbia river, southward, will be completed by the first of May.

South Carolina Railroad.

The earnings of this road for the years ending December 31, 1869 and 1870, were as follows:

	1869.	1870.
From passengers....	\$325,180 85	\$292,853 35
" freights....	1,009,067 40	1,148,945 88
" mails....	30,088 46	26,541 35
" incidentals....	17,830 29	3,680 06
	<hr/> \$1,882,167 00	<hr/> \$1,472,020 59

The expenses in 1870, were:

Conducting transport'n.	\$316,528 06
Motive power.....	216,888 71
Maintenance of way....	271,150 13
Maintenance of cars....	58,651 88
General expenses.....	52,927 04
	<hr/> 916,095 82

Leaving net earnings..... \$555,924 77

Compared with 1869, the earnings of 1870 show an increase of \$89,853 59; with an increase in expenses of only \$6,690 39—making the increase in net earnings, \$83,163 20. The President in his report says:

The Annual Report of the Board of Directors is respectfully submitted, and with it the Report of the Vice President upon the operations of the Transportation Department, and condition of the property under his control—roadway, shops and equipments—and the Report of the Treasurer, exhibiting the financial situation of the Company, and the movements of the leading accounts during the year just closed.

The business of this year will be found to show, as was the case also last year, a marked increase, and to have attained its full average before the war. It is thus stated:

Gross earnings of road..... \$1,468,840 53
Receipts from other sources..... 16,798 01

Total..... \$1,485,138 54

And has been disposed of as follows:

Road expenses, including renewal	
of rails.....	\$916,095 82
Interest—foreign bonds.....	74,272 35
Interest—first mort., domestic bonds	60,865 00
Interest—domestic 6 and 7 per cents	
bonds.....	142,621 50
Interest—general.....	45,003 66
	<hr/> 1,238,858 33

Whilst it is quite true that these increased earnings appear to have been derived mainly from cotton, and whilst it is equally true that the additional quantity of cotton transported over the road this year is entirely owing to the increased production of our proper territory, yet no good reason exists for doubting the ability of the Company to maintain the present figures of their income.

Low prices, and a less liberal use of fertilizing material, may affect, and probably will, the production of another year, and from particular quarters a diminished business may be experienced; but the new sources of supply opened to them within a very recent date, and the very evident disposition in such quarters to establish close relations with us, cause the Board to be without apprehension of any important change.

Indeed, they would not regard it any indication of a supersanguine temper, if they entertained very decided expectations of increased business from the next year. Nor is it to be forgotten, that extraordinary causes have been in operation for the past six months to depress staple values and repress the activity of commercial interchange, to substitute extreme caution for vigorous enterprise, and doubt, and distrust, for that generous confidence which is the very essence of healthy commerce. But for this cause, it cannot be questioned that our income for the year would have reached \$1,500,000.

Yet another cause has not been without important influence upon your interests. It has been

particularly referred to in the Vice President's report—the extraordinary policy of some of our competing lines, of forcing freight rates down, and insisting upon keeping them down, below the requirements of legitimate business. If such a policy were the expression of a generous liberality—the concession of confident strength to helpless weakness—we could not, if we would, complain. But when we happen to know that these are exceptional cases—that elsewhere the full powers of unrestricted control are exercised, to the extent even of oppressive charges, the Board is compelled to regard the policy it is criticising as directed solely to the end of doing all possible injury to other interests, even at the expense of the lines which practice it. The proper scope of such a paper as this, does not permit us to pursue this subject further. It were otherwise easy to demonstrate that the permanent interests of a community are never so firmly established as when all parties who contribute to its development are fairly compensated for their labor, and never in greater danger than when a powerful combination enforces it upon the pretence of protection.

The road expenses are stated in the Vice President's report at \$916,095 82 or 62 39 per cent. of the gross earnings. This ratio will be found not to exceed that of roads operated under similar circumstances, and does not materially differ from the exhibits in this connection of previous years. It is proper to remark here, that for the purposes of a comparison between this and previous years, it must be borne in mind, that expenditures for "Rail Iron" and "Damages" have not until now been carried to "Current Expenses."

The aggregate, however, is large, and very sufficiently vindicates the Board's disposition to withhold nothing from the Executive Departments, necessary to insure the most perfect safety to persons and property in performing the business of transportation, or to establish and maintain in high condition the track and equipments; but they cannot be insensible to the obligations which they owe to the stockholders to scrutinize with the utmost care the expenses of the road to the end, not only that extravagance should be avoided, but that only fair and reasonable service should be performed. In this direction, doubtless, would be found no small portion of the increased cost of operating railroads in latter years. They have every confidence in the earnest purpose of the head of the operative department to co-operate heartily in every effort to promote these views. Very considerable changes have been made during the year in the accounting branch of the operative department, affecting however, more particularly detail, than principle. The system previously in operation has been greatly expanded, and elaborate details adjusted, looking to a fuller view of the movements of the business of the company the performances of the various agencies in its conduct, and increased accuracy and reliability in the reports and returns from all sources. Elsewhere, it is claimed, similar systems have further contributed to the economic working of railroads. In that expectation the Board yielded their assent to the recommendation of experts. Their experience for a fair period will determine the continuance of these changes, their modification, or a return to the practice of former years.

The net income of the year, after charging up the road expenses and foreign and domestic interest, is..... \$246,280 21
Against this have been charged

Dividends.....	116,888 00
	<hr/> Leaving a balance of..... \$129,892 21

which has been carried to the "reduction of debt, purchase of locomotives, cars and real estate."

The report of the Treasurer embraces the balance sheet of the company's books, and the usual statements explanatory of the movement and condition of the leading accounts.

The domestic bond debt has been very largely increased by the transfer to that account from the foreign sterling debt, of that portion of the

sterling debt which was owned in this country. The exchange was made under a provision of the mortgage deed, for seven per cent. currency bonds, payable here. It is needless to add that a corresponding reduction of the "Sterling Debt" account is consequent upon this increase. The "Domestic Bonds" debt account has also been increased by issues in redemption of the bills of the South Western Railroad Bank, settlement of past due bonds, and purchases of property; and in like manner has occurred the increase of bills payable.

In fact, during the past twelve months the burdens which the Board found themselves forced to assume, with the restricted means at hand, imposed upon them responsibilities equally arduous and perplexing. Some of them were not contemplated at all, and the magnitude of others not fully realized when the Board made their last report.

During the year the exchange of 1st mortgage bonds for the past due sterling and other securities of the company, having reached that point at which a compliance with the resolution adopted by the holders on the other side, could properly be considered as accomplished, to wit: "That the exchange in the United States must first be made, etc., etc." Complete and very full evidences of the fact of exchange here, and of cancellation also, were prepared and sent over to London, and as the company has done all that was required, and, perhaps, more, we are at liberty to anticipate that this protracted negotiation will meet with no further obstacle to its completion. The amount now remaining unexchanged is \$1,492,015 64; the holders of which, to a greater amount than is needed to cover the requirements of the mortgage deed, as the stockholders have been already advised, have agreed to exchange, upon the terms and conditions just above referred to.

The connections of the road in all directions have been much improved. Our Sea Line has been strengthened by the addition of a third iron steamship of large capacity, to the New York and Charleston route, to the cost of which the Board has contributed a subscription of seventy-five thousand dollars. This addition renders our communication with New York superior to that of any competing city. The line to Baltimore continues to be maintained in its original efficiency; and that to Philadelphia, with superior ships and more thorough organization, gives promise of much usefulness. With a weekly line to Boston, of which there is much need, the sea connections of the company would be complete.

Westward, the enterprise of the Georgia Railroad has secured for us communication with Montgomery, and the country beyond, upon terms of perfect equality as to rates of freight, and thus furnished not only a field for profitable intercourse, but the means by which Charleston may reunite the bonds of communication long severed by artificial barriers.

The Macon and Augusta Railroad at last is finished. The track was opened to trains on 19th of December last, but the service yet performed is irregular and limited. Very soon, however, it is promised to be in proper shape for general business, and our long looked-for and anxiously-desired connection with the key to Southwestern Georgia satisfactorily established.

In our own State the most cordial relations exist between this company and the highly valuable connections at Columbia and Kingville.

In their last report, the Board advised the purchase of an eligible site for a location on the water. They have since added, by purchase of adjoining lots, to this property, so as now to command with a trifling exception the extensive area bounded—South by Charlotte street, North by the "North Eastern," and extending East from Washington street to the channel of Cooper River. These boundaries will give lines running North and South, 700 feet, and East and West, 1,150.

Beyond the indispensable measure of securing this property for the company, it has not been considered prudent to proceed; but plans for its use, combining in a high degree economy and

convenience, have been prepared, and it is proposed at an early day to arrange for work. This account now stands charged on the books, chiefly however in 7 per cent. bonds at par at \$109,236 29.

THE SOUTH WESTERN RAILROAD BANK.

The attention of the stockholders is particularly invited to this institution. The large amount reported last year, as having been advanced in redemption of its bills, has been increased this year, and on the 31st December stood at \$651,572 90.

The interest upon this large sum entails a heavy tax upon the earnings of the railroad company, which, if possible, should be diminished at the earliest day. Nor is it easy to see what interest is benefitted by a continuation of the present condition of things. The Board of Directors of the bank do not, it is believed, see any practicable means of resuming business. In such case, we are simply wasting in payments of annual interest, assets which might be reduced to money, and applied to the relief of the road.

The Board in the performance of their duty, feel it necessary to say so much. They withhold the expression of an opinion as to the remedy for this difficulty.

As indicated in the report of 1870, the Board commenced on the 1st of August last, the payment of small dividends out of the earnings of the six months, terminating on June 30th preceding; and they have since declared a further dividend, from the earnings of the last six months, payable on February 1st. It is proposed to continue these payments, and with the present figures of income, the Board regard the purpose quite practicable.

The organization heretofore existing, has, during the year been changed, as follows: the title of General Superintendent has been altered to that of Vice President, and the duties somewhat increased. A Treasurer has been appointed to discharge the duties heretofore devolving upon the Auditor, and the Auditor assigned to the peculiar duties of that office.

From the Report of the Treasurer we learn that the Domestic Bond Debt has been increased during the year by issues to the Southwestern Railroad Bank for the redemption of its notes; for the payment and exchange of past due sterling and domestic bonds, subscription to railroad company stock, and purchase of real estate. Thus:

To Southwestern Railroad Bank ...	\$110,000 00
For supply of materials	22,500 00
In exchange for past due sterling & domestic bonds, coupons, interest, etc	1,106,500 00
Subscription to Macon and Augusta railroad company	40,000 00
Purchase of real estate and interest.	108,684 83
	\$1,387,684 83
The amount outstanding 31st December, 1869, was.....	1,704,519 00
	\$3,092,208 88

During the year there have been retired b'd's to the amount of....\$189,500 00
Interest paid—and credited to interest on "past due bonds".... 10,470 50

Amount outstanding 31st December, 1870, **\$2,942,238 33**

The sterling debt, 31st December, 1869, which stood at..... \$2,342,832 44
has been reduced during the year by the exchange of bonds..... 850,816 80

Leaving outstanding 31st December, 1870, **\$1,492,015 64**

Of the past due domestic bonds, there remained unpaid, 31st December, 1870, \$34,000.
Bills payable 31st December, 1869, stood at..... \$295,664 89
During the year 1870 there were issued notes for:
Loans \$286,343 88
Cost of locomotives 69,838 86
Past due bonds, interest and coupons..... 102,942 75
Sterling interest..... 83,400 00
Rail iron 55,000 00
Subscriptions to steamships 135,000 00
Freight exchanges, supply of materials, etc.. 27,369 13

719,894 62

\$1,015,519 01

There were retired during the year. 699,218 62

Bills payable 31st December, 1870, ... \$316,340 39

The increase in the indebtedness of the company is represented by an increase of property in lands, locomotives, steamship companies and railroad stock.

There remain in the possession of the company, first mortgage domestic 7 per cent. bonds, to the amount of \$450,000, (coupons and principal payable in New York,) provided for under the mortgage deed, and not applicable to the exchange of past due bonds. Could these be disposed of at or near their value, the finances of the company would be relieved by the extinction of the floating debt.

The income of the company from all sources for the year ending December 31, 1870, was \$1,485,138 54, and the expenditures, \$1,298,858 38—making the net income \$246,280 21. From which deduct dividends payable August and October, 1870, and February, 1871, \$116,388—leaving a balance of \$129,892 21, which has been carried to the reduction of debt, purchase of locomotives and real estate.

The company have 42 locomotives, 21 first class passenger cars, 25 second class passenger, mail and baggage cars, 350 box, 14 stock and 100 platform cars. Miles run by locomotives with passenger trains, 262,833; with freight trains, 457,472; distributing, 76,811; switching, 44,294—to-tal, 840,910, against 801,171 in 1869—an increase of 39,739. The tonnage for the year has been: westward, 133,148 tons; eastward, 105,771 tons—total, 239,919 against 185,965 tons in 1869, an increase of 52,954. The number of passengers transported in 1870 was: first class, 92,520; second class, 94,380—total, 186,880, against 137,911 in 1869—an increase of 48,969.

The ratio of expenses to earnings in 1870 is 62.23 per cent.; in 1869 it was 65.79 per cent. The increase in freight earnings is 14 per cent., and in freight tonnage, 28½ per cent. The decrease in passenger earnings is 10 per cent., and the increase in the number of passengers carried, 35 per cent., while the mileage of engines has increased but 5 per cent.—showing an increased proportion of paying freight to each mile run by engines with trains, and a consequent decrease of empty car mileage.

The renewals of rails amount to 2,069 tons, equal to 24 lineal miles. There have also been used in repairs 6,930 lbs. spike, 7,330 chairs, 1,690 sets splices, 118,163 crossties, 11 switches and 73 frogs.

The Vice President in his report states that the Steel Headed Rails laid last year on the bridge, and in the yard, have depreciated very fast, under constant use, and should be replaced with entire steel rails at an early day.

CONDENSED BALANCE SHEET, DECEMBER 31, 1870.

Roadway, track, depots, &c. \$8,061,858 53

Lands 544,412 07

Cars 359,420 08

Locomotives 468,802 73

Accounting Department for expen-

ditures..... 66,194 85

\$9,500,688 26

Cash \$61,918 70

Fourth National Bank, New York..... 9,279 51

Accounting Department for earnings 40,223 49

Post Office Department

United States 6,631 25

Bonds receivable..... 111,798 03

Bills receivable..... 4,847 58

234,198 56

Stocks 590,386 24

Southwestern Railroad Bank 651,572 90

Transient debtors..... 81,766 88

\$11,058,562 79

Capital stock..... \$5,819,275 00

Sterling bonds..... \$1,492,015 64

Domestic bonds..... 2,942,233 33

4,434,248 97

Certificates of indebtedness..... 11,242 50

Receivables..... 14,836 00

Change notes..... 1,360 50

Loan account..... 108,250 39

Bills payable..... 316,340 39

Coupons, sterling..... \$139,106 10

" domestic..... 48,202 50

187,308 60

Dividend, No. 42, arrears \$11,354 25

Dividend, No. 43 58,194 00

69,548 25

Interest on past due bonds 7,008 93

Transient creditors..... 89,143 26

\$11,058,562 79

President.—Wm. J. MAGRATH.

Directors.—Wm. J. Magrath, George A. Trenholm, L. D. DeSaussure, John Hanckel, Andrew Simonds, George W. Williams, Henry Gourdin, Francis J. Pelzer, C. M. Furman, B. H. Rice, H. DeLeon, William A. Courtenay, James P. Boyce, Daniel Tyler, James S. Gibbes.

Vice President.—ALFRED L. TYLER.

Treasurer.—J. T. WELSMAN.

Auditor.—J. R. EMERY.

Eastern Ohio Railroad.

The certificate of incorporation of the above Company was filed with the Secretary of State of Ohio some time since. It was organized to construct a railroad from New Philadelphia to Pomeroy, passing through Tuscarawas, Harrison, Guernsey, Muskingum, Noble, Morgan, Perry, Athens and Meigs counties. The capital stock is \$1,000,000, in twenty thousand shares. The incorporators are J. W. Wood, C. L. Barker, C. L. Hall, George S. Corner, James A. McConnell, C. B. Bozman, Elias M. Stanbery, George Smith, Bennett Rosemond, Francis Rea, Arthur Pond, James M. Rogers, H. Dinsmore, John Ewing, W. Adams, P. Kennedy, Alexander Finley, James K. Jones and Wm. Sherwood.

The officers of the Cincinnati and Rockport Railroad Company, recently elected, are: President, Josiah Kirby; Vice President, E. H. Sabin; Secretary and Treasurer, H. H. Tatem; Attorney, Judge H. B. Debraier.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend P'e. rods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna.* ¹⁰⁰	\$3,355,000	J. & J.	Jul. '69 8	Hartford and New Haven. ¹⁰⁰	4,796,923	J.A.J&O	Apr. '71 3	Portl., Saco & Portsmouth. ¹⁰⁰	\$1,500,000	J. & D.	Dec. '70 3
American Central..... ¹⁰⁰	100	J. & J.	July '70 4	Bannical and St. Joseph. ¹⁰⁰	4,151,700	Do.	Aug '70 3	Providence & Worcester. ¹⁰⁰	2,000,000	J. & J.	Dec. '70 5
Atlanta and West Point..... ¹⁰⁰	1,232,200	J. & J.	July '70 4	Do. ¹⁰⁰	5,078,224	Do.	Aug. '70 7	Raleigh and Gaston	6,000,000	A. & O.	Jul. '69 3
Atlantic & N. Carolina..... ¹⁰⁰	5,545,225	Do.	Do.	Hanover Branch, Pa..... ⁵⁰	11,850	M. & N.	Nov. '70 5	Rensselaer and Saratoga. ¹⁰⁰	4,000,000	A. & O.	Oct. '70 3
Atlantic & St. Western..... ⁵⁰	25,879,923	Do.	Do.	Housatonic..... ¹⁰⁰	320,000	Do.	Feb. '71 8	Richmond and Danville. ¹⁰⁰	847,100	Do.	Do.
" " " " pref. 50	1,919,000	Do.	Do.	" pref. ¹⁰⁰	1,180,000	J. & J.	Feb. '71 8	Richmond and Petersg. ¹⁰⁰	1,041,800	Do.	Do.
Atlantic & St. Lawrence.* ¹⁰⁰	2,494,000	M. & S.	Mar. '71 2	Huntingdon & B'd Top..... ⁵⁰	615,950	Do.	Rockport	88,400	Do.	Nov. '61 2	Do.
Augusta and Savannah..... ¹⁰⁰	733,700	J. & J.	Jan. '70 8	" Iref. 50	212,350	J. & J.	Jn. '68 34	Rome, Watertown & Og'n'b. ¹⁰⁰	2,998,900	J. & J.	Dec. '70 4
Baltimore and Ohio..... ¹⁰⁰	13,151,982	A. & O.	Apl. '71 4	Illinois Central..... ¹⁰⁰	25,280,240	J. & J.	Jan. '71 5	Rutland preferred..... ¹⁰⁰	1,831,400	F. & A.	Feb. '71 3
Do. Washington Br..... ¹⁰⁰	1,660,000	A. & O.	Apl. '71 5	Indianapolis, Cin. & Lafay. ⁵⁰	1,185,987	M. & S.	Sep. '67 4	Jefferson, Mad. & Ind. ¹⁰⁰	2,300,000	Do.	Do.
Baltimore City Passenger..... ^{870,000}	870,000	F. & A.	Dec. '70 8	Jefferson, Mad. & Ind. ¹⁰⁰	2,000,000	J. & J.	St. L., Alt. and T. Haute. ¹⁰⁰	2,040,000	Annual	June '70 7	Do.
Bay de Nocet & Marq..... ^{1,260,000}	1,260,000	A. & O.	Apl. '68 3	Joliet and Chicago*..... ¹⁰⁰	1,500,000	J.A.J&O	Apl. '71 14	St. L., Jack'nv. and Chic'o. ¹⁰⁰	2,478,750	Do.	Do.
Belvidere Delaware..... ¹⁰⁰	965,800	Do.	Do.	Lake Shore & Mich. So..... ¹⁰⁰	35,000,000	F. & A.	Feb. '71 4	Sandusky and Cincinnati. ¹⁰⁰	2,089,000	Do.	Do.
Berkshire*..... ¹⁰⁰	600,000	J.A.J&O	Apl. '71 13	" " " " guar. 100	533,500	F. & A.	Feb. '71 4	" " " " pref. 100	445,598	M. & N.	Nov. '70 3
Boston and Albany..... ¹⁰⁰	19,150,800	M. & N.	May '71 5	Lackawanna & Bloomsbury..... ⁵⁰	1,235,000	Do.	Sand. Mansf. and Newark. ¹⁰⁰	905,222	Do.	Do.	Do.
Boston and Chelsea..... ¹⁰⁰	110,000	M. & N.	Apl. '71 4	Leeds and Farmington*..... ⁵⁰	2,158,565	J. & J.	Jan. '70 24	Savannah and Charleston. ¹⁰⁰	1,000,000	Do.	Do.
Boston, Concord & Mont..... ¹⁰⁰	459,600	Do.	pref. 100	Lehigh and Mahanoy..... ⁵⁰	50	M. & N.	Jan. '71 5	Schuylkill and Susqueh'a. ⁵⁰	1,269,150	Do.	Do.
Boston and Lowell..... ⁵⁰⁰	2,215,000	M. & N.	Nov. '70 3	Lehigh Valley..... ⁵⁰	17,116,400	J.A.J&O	Apl. '71 24	Second and Third St.(Ph.) ⁵⁰	203,767	J. @ J.	Jan. '71 4
Boston and Maine..... ¹⁰⁰	4,471,275	J. & J.	Dec. '70 5	Lehigh Luxerne..... ⁵⁰	344,560	J. & J.	Jan. '69 4	Schuylkill Valley*..... ⁵⁰	576,050	J. & J.	Jan. '71 2
Boston and Providence..... ¹⁰⁰	3,700,000	J. & J.	Dec. '70 5	Little Miami*..... ⁵⁰	3,572,400	M. & S.D.	Mar. '71 5	Seaboard and Rockne. ¹⁰⁰	868,200	M. & N.	Nov. '70 4
Broadway (South Boston)..... ⁵⁰	400,000	J.A.J&O	Apl. '71 24	Little Schuylkill*..... ⁵⁰	2,646,100	J. & J.	Jan. '71 14	Second Avenue (N. Y.)..... ¹⁰⁰	670,000	Do.	July '70 2
Broadw'y & 7th Av. (N.Y.)..... ¹⁰⁰	2,100,000	J. & J.	June '70 3	Lomb. and South St (Ph.) ²⁶	90,000	Do.	17th & 19th streets (Ph.) ⁵⁰	130,000	Do.	Dec. '70 2	Do.
Brooklyn City..... ¹⁰⁰	1,000,000	F.M.A.N	Feb. '71 3	Long Island..... ⁵⁰	3,000,000	F.M.A.N	Aug. '66 2	Shamokin V. and Pottav. ⁵⁰	869,450	F. & A.	Feb. '71 3
Brooklyn City & Newt'n..... ¹⁰⁰	399,800	F. & A.	July '70 3	Milligan..... ⁵⁰	5,000,000	F. & A.	Feb. '71 3	Shore Line..... ¹⁰⁰	632,200	J. & J.	Dec. '70 5
Buffalo, Bradford & Pitts..... ¹⁰⁰	1,100,000	M. & N.	Nov. '70 3	Monsey & B'd Mount ⁿ ⁵⁰	1,676,915	Do.	Sixth Avenue (N. Y.)..... ¹⁰⁰	750,000	M. & N.	May '70 -	Do.
Buff. New York & Erie*..... ¹⁰⁰	950,000	F. & A.	Aug. '70 4	Maine Central..... ¹⁰⁰	3,400,500	Do.	Somerville..... ¹⁰⁰	75,000	Do.	Nov. '70 3	Do.
Buffalo and Erie*..... ¹⁰⁰	5,000,000	Do.	March '71 10	Manchester & Lawrence..... ¹⁰⁰	1,000,000	M. & N.	South Carolina..... ¹⁰⁰	5,819,275	Do.	Jul. '68 3	Do.
Burlington and Mo. Riv..... ¹⁰⁰	1,237,000	M. & N.	March '71 10	Marietta & Cincinnati..... ⁵⁰	2,029,778	Do.	South Shore..... ¹⁰⁰	259,685	F. & A.	Feb. '71 4	Do.
Cambridge Horse (Boat's)n..... ¹⁰⁰	727,800	A. & O.	Apl. '71 4	" 1st pref. 50	8,130,719	M. & S.	South Western, Georgia*..... ¹⁰⁰	3,939,900	J. @ J.	Jul. '67 4	Do.
Camden and Amboy..... ⁵⁰	5,847,800	F. & A.	Feb. '71 5	" 2d pref. 50	4,460,368	M. & S.	Staten Island..... ¹⁰⁰	660,000	M. & N.	May '70 3	Do.
Camden and Atlantic..... ⁵⁰	377,100	Do.	Do.	Massawippi..... ¹⁰⁰	400,000	F.M.A.N	Aug. '66 2	Stony Brook..... ¹⁰⁰	267,800	Do.	Do.
" " " " pref. 50	753,89	Do.	Do.	Memphis and Charleston..... ¹⁰⁰	5,312,725	Do.	Stenbeville and Indiana. ¹⁰⁰	1,985,141	Do.	Do.	Do.
Camden & Burlington Co..... ¹⁰⁰	331,000	Do.	Do.	Metropolitan (Boston)..... ¹⁰⁰	1,250,000	Do.	Stockbridge & Pittsfield* ¹⁰⁰	448,700	Do.	Do.	Do.
Cape Cod..... ⁶⁰	915,77	J. & J.	D. '70 24	Michigan Central..... ¹⁰⁰	13,225,348	Do.	Summit Branch..... ¹⁰⁰	250,000	F. & A.	Feb. '71 3	Do.
Cape May and Millville* ⁵⁰	447,000	J. & D.	Dec. '70 3	Middleboro' and Taunton..... ¹⁰⁰	149,029	J. & J.	Taunton Branch..... ¹⁰⁰	1,314,130	Do.	Dec. '70 4	Do.
Catavissa, pref..... ⁵⁰	1,159,600	Do.	Do.	Middlesex (Boston)..... ¹⁰⁰	400,000	J. & D.	Trenton Branch..... ¹⁰⁰	400,000	J. @ D.	Dec. '70 4	Do.
Catavissa, pref..... ⁵⁰	2,200,000	M. & N.	Nov. '70 3	Mill Creek and Minehill* ⁵⁰	323,375	J. & J.	Terre Haute and Indiana. ⁵⁰	1,988,150	J. @ J.	Jan. '71 6	Do.
Uayuga & Susquehanna* ⁵⁰	689,110	J. & J.	Jan. '71 4	Mobile and Ohio..... ¹⁰⁰	2,000,000	J. & D.	Third Avenue (N. Y.)..... ¹⁰⁰	1,750,000	M. & N.	May '70 -	Do.
Cedar Rapids & Mo. pref..... ¹⁰⁰	765,000	M. & N.	Nov. '70 3	Montgomery & W. Point..... ¹⁰⁰	1,644,104	J. & D.	Thirteenth and Fif. (Ph.) ⁵⁰	1,750,000	J. @ J.	Dec. '70 4	Do.
Central of Georgia..... ¹⁰⁰	4,666,300	J. & J.	July '70 5	Morris and Essex* ⁵⁰	11,900,950	J. & D.	Tol., Peoria and Warsaw ¹⁰⁰	2,700,000	J. @ J.	Jan. '71 6	Do.
Central of New Jersey..... ¹⁰⁰	15,000,000	J. & J.	Dec. '70 4	M. & S. & Mar. '71 6	10,422,664	J. & D.	Tol., Peoria and Warsaw ¹⁰⁰	1,700,000	M. & N.	May '70 -	Do.
Central Ohio..... ¹⁰⁰	2,425,000	J. & D.	Dec. '70 3	Mobile and Ohio..... ¹⁰⁰	4,289,920	J. & D.	Troy and Greenbush* ¹⁰⁰	274,400	J. & D.	Dec. '70 4	Do.
Do. pref..... ¹⁰⁰	400,000	J. & D.	Dec. '70 3	Montgomery & W. Point..... ¹⁰⁰	1,644,104	J. & D.	Troy and Greenbush* ¹⁰⁰	200,000	M. & N.	Nov. '70 4	Do.
Cen. Park, N. & E. River..... ¹⁰⁰	970,000	J. & D.	Oct. '61 24	Morris and Essex* ⁵⁰	1,500,000	J. & D.	Union Transport'n (Bos.) ¹⁰⁰	291,476	J. @ J.	Jan. '71 4	Do.
Chemung*..... ¹⁰⁰	380,000	J.A.J&O	Jan. '70 3	Mobile and Ohio..... ¹⁰⁰	4,289,920	J. & D.	Utica and Black River..... ¹⁰⁰	1,666,000	J. & J.	July '70 3	Do.
Cheshire, preferred..... ¹⁰⁰	2,085,925	J. & J.	Dec. '70 3	Montgomery & W. Point..... ¹⁰⁰	1,644,104	J. & D.	Vermont and Canada* ¹⁰⁰	2,500,000	J. & D.	Dec. '70 4	Do.
Chicago and Alton..... ¹⁰⁰	8,925,500	M. & S.	Mar. '71 6	Morris and Essex* ⁵⁰	11,900,950	J. & D.	Vermont Central..... ¹⁰⁰	5,000,000	J. & J.	May '70 3	Do.
Chicago, Bur. & Quincy..... ¹⁰⁰	16,590,210	M. & S.	Mar. '71 6	Mobile and Ohio..... ¹⁰⁰	4,289,920	J. & D.	Wichita and Weldon ¹⁰⁰	6,000,000	J. & J.	Jul. '70 0	Do.
Chicago, Iowa & Nebraska* ¹⁰⁰	1,000,000	J. & J.	Dec. '70 6	Montgomery & W. Point..... ¹⁰⁰	1,644,104	J. & D.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Chicago and Milwaukee* ¹⁰⁰	2,227,000	J. & J.	Do.	Morris and Essex* ⁵⁰	1,500,000	J. & D.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Chicago & N. Western..... ¹⁰⁰	14,670,629	J. & D.	Dec. '70 5	Mobile and Ohio..... ¹⁰⁰	4,289,920	J. & D.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Chicago, R. I. & Pacific* ¹⁰⁰	20,270,293	J. & D.	Dec. '70 5	Montgomery & W. Point..... ¹⁰⁰	1,644,104	J. & D.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Chi. Ham. & Dayton..... ¹⁰⁰	17,000,000	A. & O.	Apl. '71 4	M. & S. & Mar. '71 6	10,422,664	J. & D.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Cincinnati City Passenger..... ¹⁰⁰	3,500,000	A. & O.	Apl. '71 4	Mobile and Ohio..... ¹⁰⁰	4,289,920	J. & D.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Street..... ¹⁰⁰	1,600,000	J. & J.	Jan. '71 6	Montgomery & W. Point..... ¹⁰⁰	1,644,104	J. & D.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Cin. Sand. & Clev. pref..... ⁵⁰	428,646	M. & N.	Nov. '70 3	M. & N. & Nov. '70 3	1,250,000	J. & J.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Citizens' Passenger (Phil.)..... ⁵⁰	192,750	F. & A.	Dec. '70 3	N. Y. Central & Hudson R. 100	2,000,000	J. & J.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Clev. Col. & Ind. ¹⁰⁰	11,620,000	F. & A.	Feb. '71 34	N. Y. Central & Hudson R. 100	2,000,000	J. & J.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Cleveland & Mahoning* ⁵⁰	2,056,750	M. & N.	Nov.'70 34	N. Y. Central & Hudson R. 100	2,000,000	J. & J.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Cleveland and Pittsburgh* ⁵⁰	7,944,588	F.M.A.N	Feb. '71 24	N. Y. Central & Hudson R. 100	2,000,000	J. & J.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Cleveland and Toledo* ⁵⁰	5,000,000	F. & A.	Feb. '71 4	N. Y. Central & Hudson R. 100	2,000,000	J. & J.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Columbus and Xenia* ⁵⁰	1,786,800	M.J.S.D.	Dec. '70 24	N. Y. Central & Hudson R. 100	2,000,000	J. & J.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Concord..... ⁵⁰	1,500,000	M. & N.	Nov. '70 3	N. Y. Central & Hudson R. 100	2,000,000	J. & J.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Concord & Portia, guar..... ¹⁰⁰	350,000	J. & J.	Jan. '71 34	N. Y. Central & Hudson R. 100	2,000,000	J. & J.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70 4	Do.
Coney Island & Brooklyn* ⁵⁰	500,000	Do.	Do.	N. Y. Central & Hudson R. 100	2,000,000	J. & J.	Wilmington and Potowmac..... ¹⁰⁰	1,400,555	J. & J.	Dec. '70	

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Central Pacific (in gold):													
1867.	38,169	51,831	60,029	81,156	96,828	121,702	134,812	141,297	200,550	212,109	128,166	75,871	1,470,653
1868.	64,463	86,937	81,396	96,481	106,835	164,729	259,590	251,882	262,770	29,422	286,562	342,743	2,309,767
1869.	212,604	218,982	391,308	486,048	568,270	556,080	582,657	511,854	609,788	579,642	535,369	467,659	5,670,582
1870.	413,104	394,176	488,338	633,758	765,719	729,274	783,099	807,815	777,183	828,447	746,800	612,805	7,983,513
1871.	536,498	481,055	580,340	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:													
1863.	109,850	101,365	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,889	153,294	1,673,706
1864.	100,991	154,418	195,803	162,723	175,786	206,090	224,257	312,165	354,554	320,879	307,803	252,015	2,770,484
1865.	280,503	275,283	299,063	258,480	322,278	355,270	335,985	409,251	401,263	357,956	307,919	236,824	3,840,092
1866.	226,153	222,241	290,111	269,249	329,851	371,544	321,597	387,269	322,638	360,223	323,080	271,247	3,098,153
1867.	243,787	157,832	235,961	335,510	342,358	354,244	415,982	408,096	426,752	359,102	330,169	332,861	3,892,861
1868.	276,117	275,140	267,094	279,121	303,342	384,504	404,012	585,101	486,196	503,746	409,569	361,701	4,508,643
1869.	343,182	315,099	388,727	323,390	345,833	402,854	351,045	493,232	506,623	468,212	397,515	340,861	4,681,563
1870.	281,109	316,037	342,897	348,039	408,986	408,659	418,709	506,681	497,519	475,808	441,197	404,264	4,349,405
1871.	343,550	340,301	384,372	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1863.	.....	.....	.....	.....	366,100	251,334	296,169	473,186	551,122	435,945	407,688	2,611,544	.....
1864.	273,876	317,839	390,355	421,363	466,830	565,145	480,710	519,306	669,605	729,759	716,378	568,400	6,114,566
1865.	541,005	482,164	499,296	468,358	585,623	747,942	702,691	767,508	946,707	928,683	754,671	547,842	7,976,490
1866.	523,566	399,917	523,845	537,519	588,948	925,983	808,524	797,475	1,000,086	1,200,216	1,010,892	712,359	9,299,430
1867.	696,147	574,664	765,393	774,280	895,712	893,658	888,214	1,063,237	1,448,942	1,541,057	1,211,530	879,900	11,632,739
1868.	724,890	807,478	585,192	1,094,597	1,211,150	1,180,933	1,076,674	1,251,940	1,507,479	1,570,077	1,107,084	1,001,987	13,384,471
1869.	892,093	830,287	1,142,166	1,112,190	1,268,444	1,251,961	1,157,056	1,037,974	1,305,673	1,371,780	1,140,145	845,708	13,355,467
1870.	706,025	753,782	858,359	929,077	1,177,897	1,138,284	1,084,393	1,227,513	1,259,282	1,306,338	1,087,964	.....	.....
1871.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland, Col., Cin. and Indianapolis:													
1868.	242,205	236,160	242,509	236,435	193,959	203,696	218,347	271,425	287,451	293,206	262,798	230,061	2,918,842
1869.	204,112	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	3,095,966
1870.	203,069	226,897	244,182	246,046	260,169	274,021	249,355	319,012	317,887	330,239	319,573	284,156	3,273,719
1871.	272,826	266,790	313,199	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1862.	100,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,836	372,593	359,463	3,445,827
1863.	299,944	271,085	275,643	289,224	334,687	407,992	343,929	511,305	478,576	496,433	437,679	424,531	4,571,028
1864.	327,900	416,588	459,762	423,797	406,373	510,100	423,578	604,179	799,236	661,301	657,141	603,402	6,329,447
1865.	571,536	528,972	616,665	616,608	460,573	617,682	575,403	747,469	739,736	641,589	643,887	518,088	7,181,208
1866.	603,053	505,206	505,465	411,605	569,250	567,679	480,626	575,253	571,343	661,971	588,219	504,066	6,546,741
1867.	647,120	524,871	417,071	440,271	477,027	516,493	525,242	709,327	735,530	823,901	727,810	613,329	7,160,902
1868.	587,443	536,165	444,443	618,800	572,551	626,249	549,714	704,225	889,067	931,530	685,401	681,041	7,817,629
1869.	659,138	524,693	709,645	568,282	640,975	718,281	696,228	841,363	979,401	914,406	814,413	696,677	8,823,482
1870.	623,382	661,789	601,328	565,087	684,539	712,647	627,216	899,052	901,235	903,225	811,708	697,751	8,978,958
1871.	639,541	565,416	606,845	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marietta and Cincinnati:													
1866.	90,411	85,447	84,351	81,181	96,338	103,873	98,043	106,921	104,866	113,504	112,962	123,802	1,201,236
1867.	94,136	78,976	92,910	92,768	90,526	96,535	106,594	114,716	121,217	142,823	132,387	123,383	1,278,713
1868.	92,433	81,590	98,482	108,461	95,416	95,924	108,413	126,556	121,519	126,056	119,169	121,408	1,294,096
1869.	98,517	91,666	103,558	109,528	111,033	118,048	114,496	129,388	140,473	132,869	131,019	109,629	1,390,822
1870.	96,177	98,275	101,379	106,246	110,213	111,117	111,127	118,407	132,998	153,631	144,023	141,376	1,418,869
1871.	130,583	126,224	140,740	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1862.	230,156	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,966	322,369	307,474	258,684	2,650,702
1863.	242,073	245,858	236,432	238,495	236,453	206,221	193,328	215,449	305,168	375,488	339,794	30,186	3,168,065
1864.	252,435	278,848	348,902	338,276	271,563	266,780	263,244	346,781	408,445	410,502	406,510	376,470	3,970,946
1865.	306,324	279,137	344,228	337,241	401,456	366,663	329,105	413,501	476,661	490,694	447,370	328,870	4,520,860
1866.	282,439	265,796	337,158	343,737	365,196	355,088	324,986	359,646	429,161	493,640	414,604	308,669	4,250,115
1867.	304,096	283,661	375,210	362,783	333,982	342,977	313,021	386,993	464,778	506,296	412,934	330,373	4,371,073
1868.	343,310	304,315	326,880	415,758	369,236	325,501	321,013	392,942	457,973	511,520	410,826	390,671	4,609,261
1869.	384,120	320,636	386,527	411,514	403,646	366,623	329,950	363,569	473,546	490,772	448,419	374,542	4,744,164
1870.	337,992	329,128	384,431	412,030	409,283	363,187	326,891	378,880	467,990	511,447	453,873	387,827	4,755,958
1871.	418,755	442,665	441,685	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1867.	319,763	240,755	261,143	316,266	401,900	369,356	365,412	350,565	751,738	1,101,771	775,616	438,323	5,683,608
1868.	369,228	321,203	333,508	436,412	565,718	458,191	423,398	622,682	1,024,045	1,037,464	550,917	468,880	6,517,646
1869.	454,590	330,400	420,951	480,288	630,844	678,923	586,531	625,547	724,732	1,040,102	801,195	98,563	7,250,069
1870.	396,171	382,823	377,571	443,132	730,700	755,737	636,434	661,020	808,318	908,313	791,014	529,758	7,420,421
1871.	396,700	327,431	400,150	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North Missouri:													
1869.	119,721	94,927	136,263	149,184	130,000	150,416	160,149	155,586	231,662	235,513	248,888	203,595	2,024,860
1870.	213,101	196,207	239,161	269,490	259,000	208,493	196,724	229,099	264,690	235,240	266,886	255,726	2,833,999
1871.	188,385	.....	.....	.....	.....</				

AMERICAN RAILROAD JOURNAL.

NATIONAL AND STATE SECURITIES.

	Amounts outstanding.	Interest.	Payable.	When Payable.	Market Price.		Amounts outstanding.	Interest.	Payable.	When Payable.	Market Price.
National Securities April 1, 1871.											
Loan of June 14, 1858	... registered	\$6,035,000	5	Jan. & July.	1874	105½	Maryland—Eastern Shore R. R. Loan	20,131	5	J. A. J. & O.	1890
... coupon		13,965,000	5	"	1874	106½	— Defense Loan Bonds	3,651,398	6	"	1883
Loan of February 8, 1861	... registered	13,533,000	6	Jan. & July.	1880	117	— Southern Relief Bonds	100,600	6	"	1873
... coupon		4,882,000	6	"	1880	117½	Massachusetts—State Scrip	324,000	5	Jan. & July	'74-'75
Oregon War Bonds of March 2, 1861	... coupon	45,000	6	Jan. & July.	1881	110	— Union Fund Loan of 1861	275,000	5	April & Oct.	'73-'74
Loan of July 1, and Aug. 3, 1861	... registered	123,015,900	6	Jan. & July.	1881	117	— of 1863	320,000	5	May & Nov.	'72-'80
... coupon		66,302,200	6	"	1881	117½	— Coast Defense Loan	600,000	5	June & Dec.	'72-'77
Loan of Feb. 25, 1862	(5-20s) registered	109,046,750	6	May & Nov.	1882	109½	— Bounty Loan of 1863	888,000	5	"	'77-'78
(5-20s) coupon		388,591,100	6	"	1882	114	— of 1864	200,000	5	"	1883
Loan of March 3, 1863	... registered	52,931,700	6	Jan. & July.	1881	117	— of 1864	4,379,500	5	May & Nov.	1894
... coupon		22,068,300	6	"	1881	117½	(stg.)	4,000,744	5	"	1894
Loan of March 3, 1864	(5-20s) registered	3,089,600	6	May & Nov.	1884	109	— War Loan (cur. 5-20 yr.)	3,505,000	6	Mar. & Sept.	1886
(5-20s) coupon		54,615,150	6	"	1884	109½	— Western R. R. Loan, (stg.)	761,816	5	April & Oct.	1871
Loan of June 30, 1864	(5-20s) coupon	46,481,500	6	"	1884	113½	— T. & G. R. R. & Hoosac T. stg.	3,606,580	5	"	'88-'90
Loan of March 3, 1865	(5-20s) registered	54,194,750	6	May & Nov.	1885	109	— Southern Vermont R. R.	966,500	5	"	91-'98
... coupon		126,316,350	6	"	1885	113½	— Eastern R. R.	200,000	5	"	1890
... 2d series (5-20s) registered		73,131,500	6	Jan. & July.	1885	112½	— Norwich & Worcester	50,000	5	Jan. & July.	1871
... (5-20s) coupon		188,941,100	6	"	1885	112½	— Bos., Hartf. & Erie (stg.)	400,000	6	"	1877
... 3d series (5-20s) registered		247,558,250	6	Jan. & July.	1887	112½	— Two Million Loan Bonds	1,621,000	6	"	'78-'88
... (5-20s) coupon		10,962,500	6	Jan. & July.	1888	111½	— War and Bounty Loan Bonds	478,000	7	May & Nov.	1890
... 4th series (5-20s) registered		28,701,250	6	"	1888	111½	— Sault St. Marie Canal Bonds	86,000	6	Jan. & July.	1879
Loan of March 3, 1864	(10-40s) registered	136,998,250	5	Mar. & Sept.	1904	109	— Sioux War Loan Bonds	250,000	7	Jan. & July.	'77-'79
(10-40s) coupon		57,568,450	5	"	1904	109½	— Railroad Loan Bonds	100,000	7	May & Nov.	1872
Consols of July 14, '70 & Jan. '71 registered	coupon	5	F. M. A. & N.	1881	—	Mississippi—State Bonds (for banks)	2,275,000	7	.....	1883
Consols	registered	5	F. M. A. & N.	1886	—	Missouri—State Bonds proper	2,000,000	6	Jan. & July.	41-'71	
Consols	coupon	4½	F. M. A. & N.	1886	—	— Interest Bonds of 1868	438,000	6	.....	1883
Consols	registered	4	F. M. A. & N.	1901	—	— Railroad Loans	2,727,000	6	.....	1888
Consols	coupon	4	Dem.	—	— South Pacific guar.	13,112,000	6	.....	'74-'90	
Dem. Cer. of Mar. 2, '67, and July 25, '68 (cur.)	38,815,000	3	Irrad.	—	— Hannibal and St. Joseph	1,589,000	7	.....	93½	
Navy Pension Fund of July 23, 1868 (cur.)	14,000,000	3	.....	—	Nebraska—(No Debt)	3,000,000	6	.....	'73-'87	
Certificates of Indebtedness 1870 (cur.)	67,000	4	1875	—	Nevada—State Loan Bonds	500,000	15	Jan. & July.	1872		
Pacific R. R. Bonds (currency)	64,618,832	6	Jan. & July.	1875-99	—	New Hampshire—War Loan of July 1, 1861	899,200	6	"	'71-'78	
U. S. Notes and Fractional Currency	396,439,065	n.d.	—	—	— of Sept. 1, 1864	600,000	6	Mar. & Sept.	'84-'89		
State Securities, Interest dates.											
Alabama—State Bonds (original)	168,000	5	May & Nov.	1872	—	New Jersey—War Loan of 1861 (free)	1,000,000	6	April & Oct.	'71-'84	
... (extended)	2,414,800	5	"	83-'86	—	— of 1863 (free)	1,299,900	6	Jan. & July.	'71-'84	
... (sterling)	688,000	6	June 1.	1870	—	— of 1864	1,002,900	6	"	'86-'96	
... (" extended)	82,500	6	Jan. & July.	1886	—	— Bonds	593,400	6	"	'97-'02	
... (")	712,800	5	"	1886	—	New York—Bounty Fund Stocks	1,478,000	7	"	1877	
... (new)	1,16,700	8	"	86-'88	102	— General Fund Stocks	2,069,000	7	"	1877	
Arkansas—State Bonds (refunded)	4,430,000	6	Jan. & July.	1899	54	— Canal Fund Stocks	1,910,082	6	J. A. J. & O.	pleas.	
... (Aid R. R.)	—	7	April & Oct.	1900	—	— Special Tax Bonds	800,000	5	"	1875	
California—Civil Bonds of 1857	2,138,000	7	Jan. & July.	1877	110½	North Carolina—State Bonds for R. R. (old)	348,000	6	J. A. J. & O.	1872	
... 1860	138,500	7	"	1880	—	— State Bonds for R. R. (new)	900,000	5	"	1873	
... Relief Fund Bonds of 1863	424,500	7	"	1883	—	— Funding &c. Bonds of '66-'68	2,257,900	6	"	1874	
... Bounty Bonds of 1864	805,000	7	"	1884	—	Ohio—State Loan (New York)	2,800,400	6	"	1875	
... Central Pacific R. R. Loan of 1865	1,500,000	7	"	1885	—	— Union Loan (Columbus)	1,821,400	6	"	1876	
Connecticut—War Bonds, of 1861, (10-20s)	—	6	Jan. & July.	1871-'82	—	— Special Tax Bonds	1,106,420	5	"	1874	
... of 1863, (20s)	5,927,000	6	April & Oct.	1884	101½	North Carolina—State Bonds for R. R. (old)	4,738,800	6	Jan. & July.	'71-'91	
... of 1864, (10-20s)	6	"	1885	—	— State Bonds for R. R. (new)	3,639,400	6	April & Oct.	'71-'91		
... of 1865, (20s) free	867,500	6	Var.	1889	—	— Funding &c. Bonds of '66-'68	2,629,000	6	Jan. & July.	'92-'98	
Florida—State Bonds 1868	300,000	6	Jan. & July.	1889	—	Ohio—State Loan (New York)	1,739,000	6	April & Oct.	'92-'98	
... 1869	200,000	6	"	1889	—	— Union Loan (Columbus)	2,800,400	6	Jan. & July.	1899	
... Railroad Loans \$16,000 per mile	—	6	Various	71-'74	—	— Special Tax Bonds	1,821,400	6	April & Oct.	1899	
Georgia—W. & At. R. R. 1841 to 1844	1,023,000	6	Various	72-'74	—	North Carolina—State Bonds for R. R. (old)	1,047,000	6	Jan. & July.	'71-'91	
... 1842 to 1848	273,000	6	Feb. & Aug.	78-'86	90	— State Bonds for R. R. (new)	4,738,800	6	April & Oct.	'71-'91	
... Atl. & Gulf R. R. 1858 to 1860	800,000	7	Jan. & July.	1886	91½	— Funding &c. Bonds of '66-'68	3,639,400	6	Jan. & July.	'92-'98	
... Bonds (Act March 12, 1865)	3,700,000	6	"	1886	—	— Special Tax Bonds	2,629,000	6	Jan. & July.	'92-'98	
Illinois—Interest Bonds of 1847	980,695	6	Jan. & July.	1877	—	Ohio—State Loan (New York)	1,739,000	6	April & Oct.	'92-'98	
... Stock of 1857	134,311	6	"	1877	—	— Union Loan (Columbus)	2,800,400	6	Jan. & July.	1899	
... Refunded Stock Bonds	348,000	6	"	1877	—	— Special Tax Bonds	1,821,400	6	April & Oct.	1899	
... Normal University Bonds	45,000	6	"	1877	—	— Inclined Plane Loan	1,047,000	6	Jan. & July.	'71-'91	
... Thornton Loan Bonds	103,000	6	Mar. & Sept.	1879	—	— Military Loan	2,731,300	6	Jan. & July.	1870	
... War Loan Bonds	416,800	6	Jan. & July.	1879	—	— State Stocks (old)	4,095,300	6	Jan. & July.	1886	
Indiana—State Bonds	—	5	"	1886	—	— (old)	2,400,000	6	Jan. & July.	1886	
Iowa—War and Defense Bonds of 1861	204,000	6	May & Nov.	1888	—	— (old)	366,975	6	May & Nov.	1871	
Kansas—State Bonds	300,000	7	Jan. & July.	1881	—	— (")	1,200,000	6	Jan. & July.	1875	
... military	100,675	6	"	83-'84	—	— (")	4,095,300	6	Jan. & July.	1881	
Kentucky—State Bonds of 1841-42	1,099,500	7	"	76-'89	—	— (")	2,400,000	6	Jan. & July.	1886	
... military	176,000	7	"	1889	—	— Union Loan (Columbus)	366,975	6	May & Nov.	1871	
Louisiana—Charity Hospital	913,000	6	April & Oct.	1873	—	— Relief and Bounty Bonds	176,156	7	Jan. & July.	'74-'84	
... State Bonds, general	309,300	6	Various	1895	—	— Peninsular—Redemption Loan of 1867	92,850	5	Feb. & Aug.	1872	
... Railroad Bonds	750,000	5	Mar. & Sept.	1872	—	— Inclined Plane Loan	4,731,300	6	Jan. & July.	1870	
... Levee Bonds 1865	561,000	6	Jan. & July.	1893	—	— Military Loan	90,400	5	Jan. & July.	1877	
... 1867	2,052,000	6	Various	1873	—	— State Stocks (old)	7,890,550	6	Jan. & July.	1877	
... Funded coupons 1866	1,000,000	8	May & Nov.	1907	—	— (old)	2,731,300	6	Jan. & July.	1882	
... Funded Floating Debt	3,000,000	8	Mar. & Sept.	1875	—	— (old)	4,095,300	5	Jan. & July.	1882	
... Ship Canal Bonds of 1866	997,300	6	Jan. & July.	1886	—	— of 1863	2,400,000	6	Jan. & July.	1882	
... Penitentiary Bonds of 1869	3,000,000	6	May & Nov.	1910	—	— of 1863	239,000	6	April & Oct.	1894	
... N. La. & Tex. R. R. Bonds of 1869	500,000	7	Mar. & Sept.	1889	—	— of 1864	841,000	6	Feb. & Aug.	1870	
Maine—State Bonds	564,000	8	Various	1886	—	— of 1864	303,343	6	Jan. & July.	1870	
... War Loan of April 25, 1861	301,000	6	April & Oct.	1873	—	— bonds (stg.)	329,166	5	Jan. & July.	1868	
... of Jan. 31, 1863	300,000	6	Various	1871	—	— Blue Ridge R. R. bonds of '54	84,445	5	"	'74-'78	
... of Mar. 26, 1863	525,000	6	Mar. & Sept.	1883	—	— State Capitol bonds	97,000	6	"	'71-'90	
... of Mar. 19, 1864	475,000	6	Feb. & Aug.	1883	—	— Funded Debt of 1866 & coup.	1,997,738	6	"	'87-'97	
... Municipal War Debts assumed	2,832,500	6	June & Dec.	1889	—	— Conversion Bonds of 1869	1,431,700	6	J. A. J. & O.	1888	
... converted	3,084,400	6	April & Oct.	1889	—	— Funding & Special Bonds '68	1,265,800	6	"	1888	
Maryland—Bal. & Ohio R. R. Loans, Stg.	2,288,888	5	J. A. J. & O.	1890	—	Tennessee—State Bonds proper	1,692,150	6	"	1888	
... converted	448,500	5	"	1890	—	— State Bonds proper	1,398,640	5	April & Oct.	1888	
... Ches. & Ohio Cur. Loans, Stg.	1,855,335	5	"	1890	—	— Certificates	2,010,000	6	Var.	1888	
... converted	1,687,345	5	"	1890	—	— Bonds	2,706,000	6	"	long	
... of 183											

AMERICAN RAILROAD BOND LIST.

Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.				
			When.	Where.	Due.				When.	Where.	Due.		
Adirondack:						Catawissa:							
1st Mortgage.....	\$915,000	7	Jan. & July	New York.	1886	....	1st Mortgage.....	\$371,000	7	Feb. & Aug.	Philadelphia.	1882	96
Albany and Susquehanna:						Cedar Falls and Minnesota:							
1st Mortgage.....	1,000,000	7	Jan. & July	New York.	1888	....	1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1885	82
Albany City Loan.....	1,000,000	6	May & Nov.	"	1895	....	1st Mort. (W. to Minn. L. 67 m.)	1,407,000	7	Jan. & July.	"	1887	....
2d Mortgage for \$2,000,000	2,000,000	7	April & Oct.	"	1885	92	Cedar Rapids and Missouri River:						
3d Mortgage.....	175,000	7	May & Nov	"	1889	....	1st Mortgage.....	7,600,000	7	April & Oct.	New York.	1916	80
Allegheny Valley:						Central Branch Union Pacific:							
General Mortgage.....	3,785,000	13	Jan. & July	New York.	1890	91	1st Mort. (Atchison & Pike's P.)	1,600,000	6*	Mav & Nov.	New York.	'95-'96	....
1st Mortgage Eastern Ex.	59,000					2d Mortgage Govern't subsidy.	1,600,000	6	Jan. & July.	"	'95-'96	....
Bonds to State of Pennsylvania.	3,500,000					Central of Georgia:							
Androscoggin:						1st Mortgage.....	780,000	7	March & Sept.	Savannah.	1875	96	
1st Mortgage.....	425,000	6	April & Oct.	Portland.	1890	....	Central of New Jersey:						
Atlantic and Great Western:						2d Mortgage.....	394,000	7	May & Nov.	New York.	1875	....
1st Mortgage (New York).....		7*	April & Oct.	London.	1879	....	New Loan for \$5,000,000.....	2,837,000	7	Feb. & Aug.	"	1890	101
1st Mortgage (Pennsylvania).....		7*	"	"	1877	....	Central Ohio:						
1st Mortgage (Ohio).....	6,000,000	7*	June & Dec.	New York.	1876	....	1st Mortgage.....	2,500,000	6	March & Sept.	New York.	1890	84
1st Mortgage (Franklin Branch)						Central Pacific of California:							
1st Mortgage (Buffalo Extension)						1st Mortgage (on 725 m.) free.....	26,010,000	6*	Jan. & July.	New York.	1895	90	
1st Mortgage (Silver Creek Br.)						2d Mortgage (paid by Cal.).....	1,500,000	7*	"	"	1885	....
2d Mortgage (New York).....						Convertible bonds.....	1,500,000	7*	"	"	1883	102	
2d Mortgage (Pennsylvania).....	3,000,000	7*	April & Oct.	New York.	1881	....	National Loan.....	25,881,000	6	"	"	1895	....
2d Mortgage (Ohio).....						Charlotte and South Carolina:							
1st Consolidated Mortgage.....	20,000,000	7*	Jan. & July	"	1883	....	1st Mortgage for \$500,000.....	334,000	7	Jan. & July.	New York.	1890	....
2d Consolidated Mortgage.....	7,000,000	5*	"	"	1895	....	Cheraw and Darlington:						
Income Mortgage.....	8,701,806	7*	"	"	18	....	1st Mortgage.....	150,000	7	Jan. & July.	Charleston.	1870	....
Atlantic and Gulf:						Chesapeake and Ohio (Va. Cent.):							
1st Mortgage Consolidated.....	2,000,000	—	—	New York.	1898	....	1st Mortgage for \$15,000,000.....	....	6*	May & Nov.	New York.	1900	90
Atlantic and St. Lawrence:						Cheshire:							
Portland City Loan (skg fund)	1,500,000	6	Various.	B. & N. Y.	'68-'70	....	Company bonds.....	771,800	6	Jan. & July.	Boston.	'75-'80	96
2d Mortgage.....	1,814,500	6*	April & Oct.	Portland.	1866	....	Chester Valley:						
2d Mortgage, sterling.....	885,500	6*	"	London.	1866	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1872	61
Sterling Loan.....	484,000	6*	May & Nov.	"	1878	....	1st Mortgage, pref. sinking fund.	308,000	7	May & Nov.	New York.	1877	100
Baltimore and Ohio:						1st Mortgage.....	2,383,000	7	Jan. & July.	"	1893	102	
Loan of 1855.....	863,250	6	Jan. & July.	Baltimore.	1875	95	Income bonds (2d Mortgage).....	1,087,000	7	April & Oct.	"	1883	91
Loan of 1856.....	579,500	6	"	"	1880	94	Chicago, Burlington and Quincy:						
Loan of 1853.....	1,710,500	6	April & Oct.	"	1885	93	Trust Mortgage.....	2,876,000	8	Jan. & July.	New York.	1883	112
Baltimore City Loan of 1855.....	5,000,000	6	Jan. & July.	"	1890	86	Trust Mortgage, convertible.....	150,000	8	"	"	1883	....
Northwestern Va. R. R. 2d Mort.	458,500	6	"	"	1873	....	2d Mortgage.....	941,000	4	July.	Frankfort.	1890	....
Northwestern Va. R. R. 3d Mort.	140,000	6	"	"	1885	....	Company bonds.....	400,000	7	March & Sept.	New York.	1890	....
Bay de Noquet and Marquette:						Chicago, Cincinnati and Louisv.:							
1st Mortgage Income.....	250,000	8	April & Oct.	New York.	'70-'71	....	1st Mortgage for \$1,000,000.....	400,000	7*	Jan. & July.	New York.	1887	....
Bellefontaine:						Chicago and Great Eastern:							
1st Mortgage (B. and Ind. R.R.)	651,000	7	Jan. & July.	New York.	'70-'90	....	Construction.....	400,000	7	April & Oct.	New York.	1895	....
Bellefonte and Snow Shoe:						Chicago, Danville and Vincennes:							
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1876	....	1st Mortgage S. F.	2,500,000	7*	April & Oct.	New York.	1900	96
Belvidere Delaware:						Chicago, Iowa and Nebraska:							
1st Mortgage (guar. by C. & A.)	1,000,000	6	June & Dec.	New York.	1877	....	1st Mortgage.....	1,110,000	7	Jan. & July.	New York.	1881	96
2d Mortgage (guar. by C. & A.)	500,000	6	March & Sept.	Princeton.	1885	86	Chicago and Milwaukee (45 m'is):						
3d Mortgage (guar. by C. & A.)	745,000	6	Feb. & Aug.	"	1887	82	1st Mortgage (C. and N. W.):	397,000	7	May & Nov.	New York.	1874	95
Blue Ridge, S. Car.:						Chicago and Northwestern:							
1st Mortgage of \$2,600,000			7 Jan. & July.	Charleston.	1898	....	Pref. sinking fund b'ds (193 m.).	1,249,500	7	Feb. & Aug.	New York.	1886	96
Boston and Albany:						Funded Coupons.....	755,000	7	May & Nov.	"	1883	32	
Sterling Loans.....	2,051,520	5*	April & Oct.	London.	'69-'71	....	General 1st Mortgage.....	3,592,500	7	Feb. & Aug.	"	1886	96
Dollar Loan.....	798,000	6	"	Boston.	1875	....	1st Mortgage, Appleton Ext.	184,000	7	"	"	1886	84
Boston, Clinton and Fitchburg:						1st Mortgage, Green Bay Ext.	300,000	7	April & Oct.	"	1874	....
1st Mortgage.....						Equipment Bonds.....	101,000	7	Jan. & July.	"	1884	....
Boston, Concord and Montreal:						Mississippi River Bridge Bonds.....	200,000	7	"	"	1878	....
1st Mort. (Conc. to War. 71 m.)	204,000	7	Feb. & Aug.	New York.	1865	94	Elgin and State L. purchase b'ds.....	135,000	6	"	"	1915	91
2d Mort. conv. (1st M. on 22½ m.)	100,000	6	Jan. & July.	Boston.	1870	99	Consolidated sinking fund bonds.....	2,077,000	7	F. M. A. & N.	"	1915	91
2d Mort. conv. (1st M. on 22½ m.)	250,000	7	"	"	Equipment Bonds.....	825,000	10	May & Nov.	"	'68-'71	....	
Sinking Fund Mortgage.....	496,000	6	"	"	1st Mort. (Gal. & Chic. U. R. R.)	1,807,000	7	Feb. & Aug.	"	1882	100		
Boston, Hartford and Erie:						2d Mort. (Gal. & Chic. U. R. R.)	986,000	7	May & Nov.	"	1875	96	
1st Mortgage (old).....	600,000	7	March & Sept.	Boston.	1884	55	1st Mortgage (Peninsula R.R.):	856,000	7	March & Sept.	"	1898	10
1st Mortgage (new) for \$20,000,000		7	Jan. & July.	"	1899	27	1st Mort. (Chi. & Mil. R. R. 85 m.)	1,129,000	7	Jan. & July.	"	1898	....
Boston and Lowell:						New Mortgage.....	354,000	7	"	"	1888	....
Convertible bonds.....	55,000	6	Jan. & July.	Boston.	1873	....	Chicago, Rock Island and Pacific:						
Script certificates.....	366,000	3	April & Oct.	"	1873	96	1st Mortgage (C. & I. R. R.):	1,397,000	7	Jan. & July.	New York.	1870	....
Wharf purchase bonds.....	200,000	6	"	"	"	1st Mort. (C. & I. R. R.):	7,376,000	7	"	"	1896	101	
Buffalo, Bradford and Pittsburg:						Chillicothe and Brunswick:							
1st Mortgage.....	580,000	7	Jan. & July.	New York.	1886	....	1st Mortgage.....	500,000	8	May & Nov.	New York.	1894	82
Buffalo, Corry and Pittsburg:						Cincinnati, Dayton and Eastern:							
1st Mortgage (B., C. & P. of Pa.)	100,000	7	Jan. & July.	Pittsburg.	18	....	1st Mortgage.....	465,000	7	Feb. & Aug.	New York.	1896	....
1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	New York.	18	....	1st Mortgage.....	1,250,000	7	May & Nov.	New York.	1880	80
Buffalo and Erie:						Cincinnati, Hamilton and Dayton:							
Co. bonds (Buff. and State Line)	400,000	7	June & Dec.	New York.	1870	89	2d Mortgage (1st Mort. paid).....	500,000	8	Jan. & July.	"	1886	....
Co. bonds (Buff. and State Line)	100,000	7	May & Nov.	"	1873	....	3d Mortgage.....	282,000	7	"	"	1877	....
Co. bonds (Buff. and State Line)	200,000	7	Jan. & July.	"	1882	....	New Mortgage.....						
Co. bonds (Erie and Northeast)	300,000	7	March & Sept.	"	1886	....	Cincinnati and Indiana:						
Buffalo, New York and Erie:						1st Mortgage.....	2,500,000	7	June & Dec.	New York.	1832	76	
1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877	89	2d Mortgage.....	2,000,000	7	Jan. & July.	"	1883	80
2d Mortgage.....	380,000	7	May & Nov.	"	1872	83	Cincinnati, Indianapolis and Junc.:						
Burlington, Cedar Rapids & Minn.:						1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....
1st Mortgage.....	600,000	8	Feb. & Aug.	New York.	1919	85	2d Mortgage.....	800,000	7	March & Sept.	"	1883	....
Burlington and Missouri River:						1st Mortgage.....	250,000	7	June & Dec.	"	1884	....
Land Grant Mortgage.....	4,690,608	7	April & Oct.	New York.	1893	91	Cincinnati and Martinsville:						
1st Convertible bonds.....	600,000	7	Jan. & July.	"	1870	90	1st Mort. (guar. by L. C. & Laf.)	400,000	7	Jan. & July.	New York.	1895	....
2d Convertible bonds.....	600,000	7	"	"	1875	95	Cincinnati, Richmond & Chicago:						
3d Convertible bonds.....	98,545	8	"	"	1875	95	1st Mortgage.....	560,000	7	Jan. & July.	New York.	1895	....
California Pacific:						2d Mortgage.....	65,000	7	"	"	1889	....
1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1889	....	Cincinnati and Zanesville:						
Camden and Amboy:						1st Mortgage.....	1,300,000	7	May & Nov.	New York.	1893	....
Sterling Bonds, skg fund £288,000	1,396,824	6*	Jan. & July.	London.	1880	....	Cincinnati, Sandusky and Clev.:						
Loan, £365,200 & £154,000	2,000,000	5*	March & Sept.	"	1894	....	1st mortgage.....	1,051,851	7	June & Dec.	New York.	1890	83
Loan for \$800,000.....	2,540	6	April & Oct.	New York.	1870	90	1st Mortgage.....	1,300,000	7	June & Dec.	New York.	1883	....
Loan for \$675,000.....	675,000	6	"</td										

AMERICAN RAILROAD JOURNAL

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price
			When.	Where.						When.	Where.		
Clev., Painesv. & Ash. (L. Shore):							Erie:						
1st Mortgage.....	\$500,000	7	Jan. & July.	New York.	1874	94	1st Mortgage.....	\$3,000,000	7	May & Nov.	New York.	1897	90
2d Mortgage.....	1,000,000	7	" " "	"	1880	...	2d Mortgage.....	4,000,000	7	March & Sept.	" "	1879	92
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	93	3d Mortgage.....	6,000,000	7	" "	" "	1883	84
Cleveland & Toledo (Lake Shore):							4th Mortgage.....	4,441,000	7	April & Oct.	" "	1880	83
1st Mort. (June, R. R. 1st Div.)	13,000	7	April & Oct.	New York.	1867	...	5th Mortgage.....	926,500	7	June & Dec.	" "	1888	82
1st Mort. (June, R. R. 2d Div.)	116,000	7	June & Dec.	"	1882	...	Buffalo Branch Bonds.....	186,400	7	Jan. & July.	" "	1891	...
1st Mortgage S. F. (Clev. & Tol.)	2,015,000	7	Jan. & July.	" "	1885	102	Sterling Loan £800,000	4,844,444	6*	March & Sept.	London.	1875	...
2d Mortgage (Clev. and Tol.)	1,000,000	7	April & Oct.	"	1886	...	Erie and Pittsburg:						
Columbus and Augusta:							1st Mortgage.....	900,000	7	Jan. & July.	Philadelphia.	1882	...
1st Mortgage for \$1,000,000.....	410,000	7	Jan. & July.	New York.	1888	...	2d Mortgage.....	700,000	7	April & Oct.	" "	1875	...
Columbus, Chicago & Ind. Cent.:							New Mortgage.....	859,000	7	Jan. & July.	" "	1893	...
Consol. 1st Mortgage skg fund.....	15,000,000	7	April & Oct.	New York.	1908	87	Evanston and Crawfordsville:						
Consol. 2d Mortgage skg fund.....	5,000,000	7	Feb. & Aug.	"	1909	68	1st Mortgage of 1852.....	350,000	7	Jan. & July.	New York.	1869	...
Columbus and Indiana Central:							1st Mortgage of 1854.....	740,000	7	May & Nov.	" "	1869	...
2d Mortgage.....	821,000	7	May & Nov.	New York.	1886	...	Rockville Extension 1st Mort.	150,000	7	Feb. & Aug.	" "	1881	...
Income Bonds.....	1,243,000	7	" "	"	1881	...	Fall River, Warren & Providence:						
Columbus and Hocking Valley:							1st Mortgage.....	200,000	7	— & —	Providence.	18—	...
1st Mortgage.....	1,498,000	7	April & Oct.	New York.	1897	...	Flemington:						
Columbus and Xenia:							1st Mortgage guaranteed.....	100,000	6	— & —	Princeton.	18—	...
1st Mortgage for \$500,000.....	248,000	7	March & Sept.	Columbus.	1890	...	Flint and Pere Marquette:						
Connecticut and Passumpsic Riv.:							1st Mortgage.....	1,520,500	7	— & —	New York.	18—	...
1st Mortgage sinking fund.....	500,000	6	June & Dec.	Boston.	1876	95	Galena & Chic. Union (C.N.&W.):						
Notes of '66 and '67, free.....	295,000	7	" "	"	'76-'77	100	1st Mortgage.....	1,807,000	7	Feb. & Aug.	New York.	1882	97
Connecticut River:							2d Mortgage.....	1,985,000	7	May & Nov.	" "	1875	95
1st Mortgage.....	250,000	6	March & Sept.	Boston.	1878	100	Georgia:						
Connecting:							Bonds.....	502,000	7	J. & J.	Augusta.	70*-75	...
1st Mortgage guaranteed.....	1,000,000	6	Jan. & July.	Philadelphia.	1898	86	Grand Rapids and Indiana:						
Cumberland and Pennsylvania:							1st Mortgage.....	167,000	7	Jan. & July.	New York.	1886	...
1st Mortgage for \$1,000,000.....	875,000	6	March & Sept.	New York.	1891	...	Grand River Valley:						
2d Mortgage sinking fund.....	799,000	6	May & Nov.	"	1885	...	1st Mortgage, guaranteed.....	1,000,000	7	Jan. & July.	New York.	1886	...
Cumberland Valley:							Grand Trunk (Ga.):						
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	...	1st Preference Bonds.....	12,573,661	5*	Jan. & July.	London.	18—	...
2d Mortgage.....	109,500	8	" "	"	1904	...	2d Preference Bonds.....	7,355,986	5*	" "	" "	18—	...
Danbury and Norwalk:							3d Preference Stock.....	3,414,094	4*	" "	" "	18—	...
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	100	4th Preference Stock.....	25,592,860	4*	" "	" "	18—	...
Danv. Urbana, Blooming. & Pekin:							Equipment Bonds.....	2,433,333	6*	April & Oct.	" "	18—	...
1st Mortgage sinking fund.....	2,000,000	7	Jan. & July.	New York.	1908	...	Postal and Military bonds.....	5,840,000	var	Feb. & Aug.	" "	18—	...
Dayton and Michigan:							Great Western of Canada:						
1st Mortgage sinking fund.....	2,802,000	7	Jan. & July.	New York.	1881	...	Government Loan £257,688	2,782,387	6*	— & —	Ottawa.	...	
2d Mortgage.....	642,000	7	March & Sept.	"	1884	...	Mortgage Bonds £615,200	2,983,720	6*	— & —	London.	73*-76	...
3d Mortgage.....	700,000	7	April & Oct.	"	1888	...	Mortgage Bonds £347,000	2,652,950	5*	— & —	" "	77*-78	...
Dayton and Union:							Stock Debenture £46,700	226,500	5*	— & —	" "	irred.	...
1st Mortgage, registered.....	149,000	7	March & Sept.	New York.	1879	...	Great Western of Illinois:						
2d Mortgage.....	135,000	7	June & Dec.	"	1879	...	1st Mortgage (W. Div.).....	707,000	10	April & Oct.	New York.	1868	105
Income Bonds.....	252,445	6	" "	"	1879	...	2d Mortgage (E. Div.).....	22,000	7	Feb. & Aug.	" "	1888	...
Dayton and Western:							1st Mortgage (General).....	2,500,000	7	" "	" "	1888	90
1st Mortgage.....	275,000	7	March & Sept.	New York.	1882	...	2d Mortgage.....	2,500,000	7	May & Nov.	" "	1893	86
2d Mortgage.....	400,000	6	Jan. & July.	"	1905	...	Greenville and Columbia:						
Delaware:							1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1886	...
1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1875	...	Hannibal and St. Joseph:						
Guaranteed Bonds.....	100,000	6	" "	"	1875	...	Land Mortgage.....	1,450,000	7	April & Oct.	New York.	1881	...
State Loan.....	170,000	6	" "	"	1876	...	Convertible bonds.....	50,000	7	Jan. & July.	" "	1883	...
Extension Mortgage.....	100,000	6	" "	"	1880	...	Eight per cent. Loan.....	1,834,000	8	" "	" "	1874	...
Delaware, Lackawanna & Western:							Ten per cent. Loan.....	904,000	10	" "	" "	1872	...
1st Mort. (L. & W.) for \$900,000.....	564,000	7	Jan. & July.	New York.	1871	96	Mort. bonds conv. tax free.....	1,200,000	8	" "	" "	1885	103
1st Mort. (East. Ext.) \$1,500,000.....	1,111,000	7	April & Oct.	"	1875	99	1st Mort. (Quincy and Palmyra).....	500,000	8	" "	" "	18—	...
2d Mort. (General) for \$2,600,000.....	1,633,000	7	March & Sept.	"	1881	94	1st Mort. (Kan. City & Cameron).....	1,200,000	10	" "	" "	1891	109
Des Moines Valley:							Harrisburg and Lancaster:						
1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	New York.	1877	...	1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	97
Income Bonds.....	462,000	7	Jan. & July.	"	1884	...	1st Mortgage.....	927,000	6	Jan. & July.	New York.	1873	96
Detroit and Milwaukee:							Hartford and New Haven:						
1st Mortgage, convertible.....	2,500,000	7	May & Nov.	New York.	1875	...	1st Mortgage.....	481,000	7	Jan. & July.	Providence.	1876	...
2d Mortgage.....	1,000,000	8	" "	"	1875	...	1st Mort. (Connecticut 96.04 m.).....	1,574,500	7	Jan. & July.	Hartford.	1876	...
1st Mortgage Funded Coupons.....	628,525	7	Jan. & July.	"	1875	...	Hempfield:						
2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	"	1875	...	1st Mortgage.....	500,000	6	Jan. & July.	Philadelphia.	1872	...
Bonds of June 30, 1866 (cond.).....	1,861,639	6	" "	"	1886	...	Hotasutonic:						
Detroit, Mon. & Tol. (M.S. & N.I.):							1st Mortgage.....	191,000	7	Jan. & July.	Bridgeport.	1877	...
1st Mortgage.....	924,000	7	Feb. & Aug.	New York.	1876	96	2d Mortgage.....	100,000	7	" "	" "	1885	...
Detroit and Pontiac (Detr. & Mil.):							Houston and Texas Central:						
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1878	...	1st Mortgage (L.G.) sinking fund.....	2,600,000	7	Jan. & July.	New York.	1891	...
2d Mortgage.....	150,000	7	April & Oct.	"	1878	...	Hudson River:						
2d Mortgage.....	250,000	8	Feb. & Aug.	"	1886	...	2d Mortgage, sinking fund.....	2,000,000	7	June & Dec.	New York.	1885	102
Dakota and Sioux City:							3d Mortgage.....	183,000	7	May & Nov.	" "	1875	100
1st Mortgage (1st Division).....	300,000	7	Jan. & July.	New York.	1883	95	Huntington and Broad Top Mt.:						
1st Mortgage (construction).....	680,000	7	" "	"	1894	...	1st Mortgage.....	416,000	7	April & Oct.	Philadelphia.	1870	93
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	"	1888	...	2d Mortgage.....	367,500	7	Feb. & Aug.	" "	1875	93
Dakota Southwestern:							Consol. Mortgage.....	887,045	7	April & Oct.	" "	1895	...
1st Mortgage, preferred.....	100,000	7	Jan. & July.	New York.	1895	...	Illinois Central:						
2d Mortgage, ordinary.....	450,000	7	" "	"	1895	...	Construction.....	3,187,500	7	April & Oct.	New York.	1875	104
East Brandywine & Waynesburg:							Construction.....	332,000	6	" "	" "	1875	...
1st Mortgage.....	140,000	7	Feb. & Aug.	Philadelphia.	1882	...	Redemption.....	2,500,500	6	" "	" "	1890	...
East Pennsylvania:							Redemption, sterling.....	2,500,000	6*	" "	London.	1875	...
1st Mortgage, Sinking Fund....	506,900	7	April & Oct.	Philadelphia.	1888	101	Illinois and Southern Iowa:						
East Tennessee and Georgia:							1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	...
Tennessee Loan (old).....	1,037,000	6	Jan. & July.	New York.	1882	...	1st Mortgage.....	2,500,000	7	Jan. & July.	New York.	1886	52
Tennessee Loan (1866).....	430,277	6	" "	"	1898	...	1st Mortgage (Ind. and Cin.).....	500,000	7	April & Oct.	" "	1888	...
Mortgage (old).....	840,000	6	" "	"	1880	...	1st Mortgage.....	1,600,000	7	Jan. & July.	New York.	1888	...
Mortgage (new).....	136,400	7	" "	"	1880	...	1st Mortgage.....	1,600,000	7	Jan. & July.	New York.	1888	...
East Tennessee and Virginia:							1st Mortgage.....	397,000	7	May & Nov.	New York.	1881	...
Tennessee Loan (old).....	1,599,000	6	Jan. & July.	New York.	1888	...	1st Mortgage.....	272,000	7	Jan. & July.	New York.	1888	...
Tennessee Loan (1866).....	600,000	6	" "	"	1898	...	Jackson, Lansing and Saginaw:						
Tennessee endorsed bonds.....	17												

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies 'Payable in Coin.'

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Junction, Philadelphia:											
1st Mortgage, guaranteed.....	800,000	6	April & Oct.	Philadelphia.	1896	89	Mobile and Montgomery:				
Kentucky Central:							1st Mortgage for \$2,500,000.....	\$	8*	May & Nov.	New York. 1900
1st Mort. (Covington & Lexing.)	\$128,000	7	— & —	New York.	1873	—	1st Mortgage, Sterling	\$	6*	May & Nov.	London. 1882
2d Mortgage (do.).....	794,000	7	— & —	" "	1883	—	1st Mortgage, Sterling	\$	8*	" "	Mobile. 1882
3d Mortgage (do.).....	237,000	7	— & —	" "	1886	—	Tennessee Loans.....	\$	6	Jan. & July.	New York. 1861
Keokuk and St. Paul:							Income of '61, '62, '65 and '67.....	\$	8	May & Nov.	Mobile. 1867
1st Mortgage, sinking fund, conv.	400,000	8	May & Nov.	New York.	1879	99	Liquidation (10 year) bonds.....	\$	8	" "	New York. 1876
Knoxville and Charleston:							Interest bonds.....	\$	8	" "	Mobile. 1882
Tenn. State Loan.....	450,000	6	Jan. & July.	New York.	1898	—	Montgomery and Eufala:				
Knoxville and Kentucky:							1st Mortgage, endorsed by Ala.	\$	8	March & Sept.	New York. 1886
Tenn. State Loan (old).....	1,310,000	6	Jan. & July.	New York.	1890	—	Montgomery and West Point:				
Tenn. State Loan (new).....	800,000	6	" "	" "	1898	—	Income Bonds.....	\$	8	Jan. & July.	New York. 1871
Lackawanna and Bloomsburg:							Income Bonds.....	\$	8	" "	1876
1st Mortgage.....	900,000	7	Jan. & July.	New York.	1875	—	Mortgage Bonds.....	\$	8	" "	1881
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	—	Morris and Essex:				
2d Mortgage.....	500,000	7	April & Oct.	"	1880	—	1st Mortgage, Sinking Fund....	\$	7	May & Nov.	New York. 1915
2d Mortgage (Extension).....	400,000	7	May & Nov.	"	1890	—	2d Mortgage.....	\$	7	Feb. & Aug.	" " 1904
Lake Erie and Louisville:							Nashville and Chattanooga:				
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	—	1st Mortgage, endorsed by Tenn.	\$	6	Jan. & July.	New York. 1890
Lawrence:							Tenn. State Loan.....	\$	6	" "	1892
1st Mortgage.....	360,000	7	" "	Pittsburg.	1886	—	Tenn. Coupons Funded.....	\$	6	" "	1892
Lehigh and Lackawanna:							Nashville and Decatur:				
1st Mortgage (tax free).....	200,000	7	Feb. & Aug.	Philadelphia.	1897	—	Tenn. State Loan.....	\$	6	Jan. & July.	New York. 190-92
Lehigh Valley:							Income Bonds (Tenn. and Ala.)....	\$	6	April & Oct.	Nashville. 1870
1st Mort. (exchangeable for new).....	1,080,000	6	May & Nov.	Philadelphia.	1873	100	2d Mortgage.....	\$	6	" "	New York. 1887
New Mortgage, free of taxes.....	3,350,000	6	June & Dec.	"	1898	94	Nashville and Northwestern:				
1st Mortgage (Hazleton).....	134,500	6	April & Oct.	"	1872	94	Tenn. State Loan.....	\$	6	Jan. & July.	New York. 1888-94
Little Miami:							2d Mortgage.....	\$	6	" "	" " 71-82
1st Mortgage.....	1,480,000	6	May & Nov.	New York.	1883	—	Naugatuck:				
Cincinnati Loan.....	100,000	6	" "	Boston	1880	—	1st Mortgage, Convertible.....	\$	7	Jan. & July.	Bridgeport. 1876
Little Rock and Fort Smith:							1st Mortgage.....	\$	7	Jan. & July.	Newark and New York:
1st Mortgage for \$3,500,000.....	6*	—	—	—	—		1st Mortgage.....	\$	7	Jan. & July.	New York. 18-
Little Schuylkill:							Newburg & New York (Oct. 1, '68):				
1st Mortgage, sinking fund.....	807,500	7	April & Oct.	Philadelphia.	1877	100	1st Mortgage.....	\$	7	Jan. & July.	New York. 18-
Long Island:							New Bedford and Taunton:				
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	—	1st Mortgage.....	\$	6	Jan. & July.	Boston. 1881
Hunter's Point Extension.....	175,000	7	Feb. & Aug.	"	1890	—	New Brunswick and Canada:				
Glen Cove Branch.....	150,000	6	May & Nov.	"	1893	—	1st Mortgage, Sterling \$220,000.....	\$	6	May & Nov.	London. 1867
Louisville, Cincinnati and Lexington:							Newcastle and Beaver Valley:				
1st Mortgage for \$3,000,000.....	2,628,000	7	Jan. & July.	New York.	1897	85	1st Mortgage for \$150,000.....	\$	7	May & Nov.	Philadelphia. 1882
2d Mortgage.....	1,000,000	8	April & Oct.	"	1897	85	2d Mortgage for \$100,000.....	\$	7	March & Sept.	" " 1877
Louisville and Frankfort:							New Haven and Derby:				
1st Mortgage.....	88,000	6	Jan. & July.	New York.	'70-'78	—	1st Mortgage.....	\$	7	May & Nov.	New York. 1888
Louisville Loan.....	100,000	6	" "	"	1881	—	New Haven and Northampton:				
Louisville and Nashville:							1st Mortgage.....	\$	7	Jan. & July.	New Haven. 1869
1st Mortgage, Main Stem.....	1,424,000	7	Jan. & July.	New York.	'69-'77	95	1st Mort. (Hamps. & Hampd.)....	\$	6	April & Oct.	" " 1874
1st Mortgage, Memphis Branch.....	267,000	7	May & Nov.	"	'70-'75	96	New Jersey:				
1st Mortgage, Bardstown Branch.....	27,500	7	Jan. & July.	"	1870	—	Company Bonds (var. issues)....	\$	6	Feb. & Aug.	New York. '76-'87 93
1st Mort. Lebanon Branch Ext.	88,000	7	May & Nov.	"	'80-'85	92	New London Northern:				
Louisville Loan, Main Stem.....	849,000	6	April & Oct.	"	'86-'87	92	1st Mortgage.....	\$	6	Jun. & Dec.	New London. 1875
Louisville Loan, Lebanon Br.	225,000	6	May & Nov.	"	'88-'89	—	1st Mortgage, Extension.....	\$	7	March & Sept.	" " 1885
Louisville Loan, Leb. Br. Ext.	333,000	6	April & Oct.	"	'89-'90	—	New Mortgage.....	\$	7	April & Oct.	New York. 1888
Consolid. 1st mort. for \$8,000,000.....	2,000,000	7	" "	"	1898	89	1st Mort. construction (80 m.)	\$	8	Jan. & July.	New York. 1886
Louisville, N. Albany & Chicago.....	1st Mort. New Albany & Salem						2d Mort. for \$1,500,000.....	\$	8	April & Oct.	" " 1890
Macomb and Brunswick:							2d Mort. for \$1,000,000 (80m.)	\$	8	Jan. & July.	" " 1887
1st Mort. endorsed by Georgia.....	2,235,000	6	— & —	New York.	1892	—	New York Central:				
Manahoy and Broad Mountain:							Premium, Sinking Fund Bonds.....	\$	6	May & Nov.	New York. 1888
1st Mortgage.....	140,000	7	Jan. & July.	New York.	1881	—	Funding, Sinking Fund Bonds.....	\$	7	Feb. & Aug.	" " 1931
Maine Central:							Bonds for B. & N. Falls R.R.Co.	\$	6	May & Nov.	" " 1931
\$1,100,000 Loan.....	1,095,600	6*	Feb. & Aug.	Boston.	'90-'91	90	Bonds for railroad stocks.....	\$	6	May & Nov.	" " 1931
\$400,000 Loan.....	307,700	6	June & Dec.	"	'70-'71	—	Bonds for real estate.....	\$	6	May & Nov.	" " 1931
Bangor City Loan.....	621,000	6	April & Oct.	"	1874	—	Bonds and mortgages.....	\$	6	various	" " ver. 86
2d Mort. (Penob. & Ken. R. R.).....	300,000	6	Feb. & Aug.	Bangor.	1870	—	Convertible bonds.....	\$	7	Feb. & Aug.	1876
Marietta and Cincinnati:							Renewal bonds of 1868.....	\$	6	June & Dec.	" " 1887
1st Mortgage.....	2,454,342	7	Feb. & Aug.	Baltimore.	1891	93	New York and Flushing:				
1st Mortgage, Sterling.....	1,050,000	7*	" "	London.	1891	93	1st Mortgage.....	\$	7	— & —	New York. 1888
2d Mortgage.....	2,500,000	7	May & Nov.	Baltimore.	1896	84	1st Mortgage.....	\$	7	Jan. & July.	" " 1887
Scioto and Hocking Valley.....	300,000	7	" "	"	1896	—	New York and Harlem:				
Memphis and Charleston:							1st Mortgage of 1853.....	\$	7	May & Nov.	New York. 1888
Tenn. State Loan.....	1,817,937	6	Jan. & July.	New York.	1890	—	Consolidated mortgage of 1863.....	\$	7	Feb. & Aug.	" " 1931
1st Mortgage, Convertible.....	1,293,000	7	May & Nov.	"	1880	—	Bonds for B. & N. Falls R.R.Co.	\$	6	May & Nov.	" " 1931
2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	—	Bonds for railroad stocks.....	\$	6	May & Nov.	" " 1931
Memphis and Little Rock:							Bonds for real estate.....	\$	6	May & Nov.	" " 1931
Tenn. State, endorsements.....	445,000	6	Jan. & July.	New York.	1890	—	Bonds and mortgages.....	\$	6	various	" " ver. 86
Mortgage (road and land).....	1,300,000	8	May & Nov.	"	1890	—	Convertible bonds.....	\$	7	Feb. & Aug.	1876
Ark. State Loan.....	900,000	7	Jan. & July.	"	1897	—	Renewal bonds of 1868.....	\$	6	June & Dec.	" " 1887
Michigan Central:							New York Central:				
1st Mortgage, sterling.....	467,489	6*	Jan. & July.	London.	1872	—	Premium, Sinking Fund Bonds.....	\$	6	May & Nov.	New York. 1888
1st Mortgage, dollars, convertible.....	4,000	8	March & Sept.	New York.	1869	—	Funding, Sinking Fund Bonds.....	\$	7	Feb. & Aug.	" " 1931
1st Mortgage, dollars, convertible.....	587,000	8	April & Oct.	"	1882	—	Bonds for B. & N. Falls R.R.Co.	\$	6	May & Nov.	" " 1931
Consol. Sinking Fund Mortgage.....	2,591,500	8	" "	"	1882	118	Bonds for railroad stocks.....	\$	6	May & Nov.	" " 1931
Michigan Southern & North. Ind.:							Bonds for real estate.....	\$	6	May & Nov.	" " 1931
1st Mortgage, Sinking Fund.....	6,728,000	7	May & Nov.	New York.	1885	103	Bonds and mortgages.....	\$	6	various	" " ver. 86
2d Mortgage.....	2,693,000	7	" "	"	1877	100	Convertible bonds.....	\$	7	Feb. & Aug.	1876
Detroit, Monroe & Toledo Mort.	924,000	7	Feb. & Aug.	"	1876	98	Renewal bonds of 1868.....	\$	6	June & Dec.	" " 1887
Millin and Centre County:							New York and Harlem:				
1st Mortgage.....	172,500	6	April & Oct.	Philadelphia.	1885	—	1st Mortgage of 1853.....	\$	7	May & Nov.	New York. 1873
Milwaukee & Chicago, (40 miles).....							Consolidated mortgage of 1863.....	\$	7	Feb. & Aug.	" " 104
2d Mortgage, (C. & N. W. R. W.).....	182,000	7	Jan. & July.	New York.	1874	—	New York and New Haven:				
3d Mortgage, (" " ").....	10,500	7	June & Dec.	"	1898	—	1st Mortgage.....	\$	6	April & Oct.	New York. 1875
Milwaukee and St. Paul:							1st Mortgage.....	\$	6	May & Nov.	" " 101
1st Mortgage—370 miles.....	5,425,000	7	Jan. & July.	New York.	1893	95	New York Providence & Boston:				
2d Mortgage.....	1,390,000	7	April & Oct.	"	1884	86	1st Mortgage.....	\$	6	April & Oct.	New York. 98
1st Mortgage (P. du C.).....	3,455,000	8	Feb. & Aug.	"	1898	107	1st Mortgage.....	\$	6	May & Nov.	" " 1883
2d Mortgage (P. du C.).....	736,000	7	" "	"	1898	93	Extension Bonds.....	\$	6	May & Nov.	" " 1883
1st Mort. (Iowa and Minn. Div.).....	5,785,000	7	Jan. & July.	"	1897	89	Norfolk and Petersburg:				
Michigan Southern Central:							1st Mortgage.....	\$	6	Jan. & July.	New York. 1887
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	—	1st Mortgage.....	\$	6	Feb. & Aug.	" " 1877
2d Mortgage.....	1,997,000	8	Feb. & Aug.	"	1876	—	1st Mortgage.....	\$	6	May & Nov.	" " 1883
Mississippi and Tennessee:							1st Mortgage, guaranteed.....	\$	6	Jan. & July.	New York. 1886
1st Mortgage.....	600,000	7	April & Oct.	New York.	1876	—	2d Mortgage, Sinking Fund.....	\$	6	Jan. & July.	" " 1886
2d Mortgage for \$1,300,000.....	938,000	8	Jan. & July.	"	1890	—	2d Mortgage, Sinking Fund.....	\$	6	April & Oct.	" " 1886
Mobile and Girard:							3d Mortgage, Sinking Fund.....	\$	6	Jan. & July.	" " 1886
1st Mortgage Bonds.....	417,500	7	Jan. & July.	New York.	1877	—	Consol. Mort. for \$6,000,000.....	\$	6	Jan. & July.	" " 1886
Mississippi and Tennessee:							Northern New Hampshire:				
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	—	Company Bonds of 1854.....	\$	6	April & Oct.	Boston. 1874
2d Mortgage.....	1,997,000	8	Feb. & Aug.	"	1876	—	Northern New Hampshire:				
Mississippi and Tennessee:							1st Mortgage.....	\$	6	Jan. & July.	New York. 1887
1st Mortgage.....	600,000	7	April & Oct.	New York.	1876	—	Northern New Jersey:				
2d Mortgage.....	938,000	8	Jan. & July.	"	1890	—	1st Mortgage.....	\$	6	Jan. & July.	New York. 18-
Mobile and Girard:							North Western Virginia:				
1st Mortgage Bonds.....	417,500	7	Jan. & July.	New York.	1877	—	1st Mortgage.....	\$	6	Jan. & July.	New York. 18-
Mississippi and Tennessee:							2d Mortgage (B. & O. R. R. Co.)....	\$	6	Jan. & July.	Baltimore. 1873
1st Mortgage.....	1,350,000	7	May & Nov.	New York.	1873	—	2d Mortgage (B. & O. R. R. Co.)....	\$	6	Jan. & July.	" " 1873
2d Mortgage.....	1,997,000	8	Feb. & Aug.	"	1876	—	3d Mortgage (B. & O. R. R. Co.)....	\$	6	Jan. & July.	Baltimore. 1873
Mississippi and Tennessee:							4d Mortgage (B. & O. R. R. Co.)....	\$	6	Jan. & July.	" " 1873
1st Mortgage.....	600,000	7	April & Oct.	New York.	1876	—	5d Mortgage (B. & O. R. R. Co.)....	\$	6	Jan. & July.	" " 1873
2d Mortgage.....	938,000	8	Jan. & July.	"	1890	—	6d Mortgage (B. & O. R. R. Co.)....	\$	6	Jan. & July.	" " 1873
Mobile and Girard:							7d Mortgage (B. & O. R. R. Co.)....	\$	6	Jan. & July.	" " 1873
1st Mortgage Bonds.....	417,500	7	Jan. & July.	New York.	1877	—	8d Mortgage (B. & O. R. R. Co.)....	\$	6	Jan. & July.	" " 1873

AMERICAN RAILROAD JOURNAL.

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.			
			When.	Where.	Due.				When.	Where.	Due.	
North Carolina:												
Equipment Bonds of 1857.....	\$339,000	8	March & Sept.	Co.'s shops.	1867		Portland and Kennebec:	\$230,000	6	April & Oct.	Boston.	1883 90
New Loan for \$600,000.....		8	"	"	1887		1st Mortgage.....	300,000	6	"	"	1895 ...
Norwich and Worcester:							Consolidated Bonds.....					
1st Mort. (Mass. Loan) skg fund	400,000	6	Jan. & July.	Boston.	1877		1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912 104
Construction bonds.....	124,500	7	"	"	1877		1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	"	1912 ...
Steamboat mortgage.....	45,000	7	Feb. & Aug	"	1870		1st Mortgage (Series C).....	875,000	7	March & Sept.	"	1912 ...
Ogdensburg and Lake Champlain:							1st Mortgage (Series D).....	875,000	7	April & Oct.	"	1912 ...
1st Mort. conv. into pref. stock.	985,000	7	Jan. & July.	Boston.	1870		1st Mortgage (Series E).....	875,000	7	May & Nov.	"	1912 ...
Equipment Bonds.....	300,000	8	"	"	'69-'78		1st Mortgage (Series F).....	875,000	7	June & Dec.	"	1912 ...
Ohio and Mississippi:							2d Mortgage (Series G).....	860,000	7	Jan. & July.	"	1912 99
1st Mortgage, E. Div.....	2,050,000	7	Jan. & July.	New York.	1872		2d Mortgage (Series H).....	860,000	7	Feb. & Aug.	"	1912 ...
1st Mortgage, W. Div.....	850,000	7	"	"	1872		2d Mortgage (Series I).....	860,000	7	March & Sept.	"	1912 ...
2d Mortgage, W. Div.....	556,000	7	"	"	1874		2d Mortgage (Series K).....	860,000	7	April & Oct.	"	1912 ...
Income, W. Div.....	221,500	7	April & Oct.	"	1882		2d Mortgage (Series L).....	860,000	7	May & Nov.	"	1912 ...
Consolidated Mort. for \$6,000,000	1,652,000	7	Jan. & July.	"	1898		2d Mortgage (Series M).....	860,000	7	June & Dec.	"	1912 ...
Consolidated Mort. sterling.....	83,420	7	"	"	London.	1898	3d Mortgage.....	2,000,000	7	April & Oct.	"	1912 98
Oil Creek and Allegheny River:							Bridge (O. & P. R. R.) bonds.....	153,000	7	May & Nov.	"	1876 ...
1st Mortgage.....	3,170,000	7	May & Nov.	Philadelphia.	1897		Plattsburgh and Sacramento:					
Old Colony and Newport:							1st Mortgage.....	225,000	10	Jan. & July.	San Francisco.	1894 ...
Company Bonds.....	1,000,000	6	March & Sept.	Boston.	1876		1st Mortgage.....	525,000	10*	"	"	1894 ...
Company Bonds.....	458,000	6	April & Oct.	"	1875		Providence, Warren and Bristol:					
Company Bonds.....	1,388,000	7	Feb. & Aug.	"	1877		1st Mortgage.....	100,000	8	March & Sept.	Providence.	1872 ...
Orange, Alexandria & Manassas:							2d Mortgage.....	50,000	8	June & Dec.	"	1877 ...
1st Mort. (Alex. to Gordonsville)	400,000	6	May & Nov.	New York.	1873		Quincy and Toledo:					
2d Mort. (Charlotte to Lynchburg)	1,130,500	6	Jan. & July.	"	1873		1st Mortgage.....	500,000	7	May & Nov.	New York.	1890 85
3d Mort. "	573,500	8	May & Nov.	Richmond.	1873		Raritan and Delaware Bay:					
4th Mort. "	351,700	7	March & Sept.	Alexandria.	1880		1st Mortgage, S. F. (68 m.)	1,000,000	7	March & Sept.	New York.	1888 ...
1st Mort. (general).....	708,000	7	Jan. & July.	New York.	1882		2d Mortgage.....	250,000	7	"	"	1888 ...
Va. State Loan.....	249,962	6	"	"	1887		Equipment Bonds, convertible.....	296,000	7	"	"	1876 ...
Osage Valley:							Reading and Columbia:					
1st Mortgage 5-20 years.....	200,000	10	Jan. & July.	New York.	1888		1st Mortgage.....	650,000	7	March & Sept.	Philadelphia.	1882 ...
Oswego and Rome:							2d Mortgage.....	350,000	7	June & Dec.	"	1884 ...
1st Mort. guar. by R. W. & O.:	350,000	7	May & Nov.	New York.	1916		Rensselaer and Saratoga:					
Income.....	200,000	6	Feb. & Aug.	"	1891		1st Mortgage (R. & S.).....	150,000	7	Jan. & July.	New York.	1873 ...
Oswego and Syracuse:							1st Mortgage (Sar. & Whitehall).....	400,000	7	March & Sept.	"	1886 ...
1st Mortgage.....	498,500	6	May & Nov.	New York.	'70-'80		1st Mort. (Troy, Salem & Ruth.).....	500,000	7	May & Nov.	"	1890 76
2d Mortgage.....	375,000	7	"	"	1885		2d Mortgage (R. & S.).....	450,000	7	Jan. & July.	"	1890-87 ...
Pacific of Mo.:							Richmond and Danville:					
Mortgage, construction.....	1,500,000	7	Jan. & July.	New York.	1880		Virginia State Loan.....	600,000	6	Jan. & July.	New York.	'87-'88 ...
St. Louis Loan.....	700,000	6	"	"	'71-'73		Bonds guaranteed by Virginia.....	161,600	6	"	"	'75-'76 ...
1st (new) Mortgage.....	7,000,000	6*	Feb. & Aug.	New York.	1888		Consolidated, coupon.....	1,298,000	6	May & Nov.	"	'75-'90 ...
Panama:							Rich, Fredericksburg & Potowmac:					
1st Mortgage, Sterling.....	93,847	7*	April & Oct.	London.	1875		Company Bonds, sterling.....	67,778	6*	Jan. & July.	London.	1875 ...
2d Mortgage, Sterling.....	740,950	7*	Feb. & Aug.	"	1872		Company Bonds, dollar.....	172,800	7	"	Richmond.	1875 ...
General Mortgage, Sterling.....	2,899,330	7*	April & Oct.	"	1897		Richmond and Petersburg:					
Paterson and Newark:							Company Bonds (coup. & reg.).....	130,500	7	June & Dec.	N. Y. & Rich.	1875 ...
1st Mortgage guaranteed.....							Company Bonds (coupons).....	175,000	8	March & Sept.	Philadelphia.	1870 ...
Pemberton and Hightstown:							Richmond and York River:					
1st Mortgage endorsed.....	500,000	7	— & —	New York.	1888		1st Mortgage.....	600,000	8	— & —	New York.	18— ...
Peninsular (Michigan):							Roanoke Valley (R. & Dan.):					
1st Mortgage for \$16,000 per m.	855,000	7*	May & Nov.	N. Y. & Lond.	1899		1st Mortgage.....	180,800	7	Feb. & Aug.	Richmond.	'90-'70 ...
Pennsylvania:							Rockford, R. Island & St. Louis:					
1st Mort. {	4,972,000	6	Jan. & July.	Philadelphia.	1880		1st Mortgage, convertible, S. F. free.....	9,000,000	7*	Feb. & Aug.	N. Y. & Lond.	1919 96
2d Mort. { Harrisb. to Pittsb.	2,583,000	6	April & Oct.	"	1875		Rock Island and Peoria:					
2d M. stg. {	2,283,840	6	"	"	1875		1st Mortgage.....	1,384,000	7	— & —	New York.	18— ...
General Mortgage.....	15,784,500	6	J. A. J. & O.	Philadelphia.	1910		Rome, Watertown & Ogdensburg:					
State loan on whole property.....	5,924,717	6	April & Oct.	Harrisburg.	1890		1st Mortgage, Sinking Fund.....	571,000	7	June & Dec.	New York.	1891 92
Short Bonds and Debentures.....	1,109,224	6	J. A. J. & O.	Philadelphia.	'93-'71		Sinking Fund (Watert. & Rome).....	757,500	7	March & Sept.	"	1880 ...
Pennsylvania and New York:							1st Mort. (Potsdam & Watert.).....	511,500	7	June & Dec.	"	'69-'74 ...
1st Mortgage guaranteed.....							Rutland and Burlington:					
Panacola and Georgia:							1st Mort. conv. info pref. stock.....	1,800,000	7	Feb. & Aug.	Boston.	1863 200
1st Mortgage.....	1,185,300	7	Jan. & July.	New York.	18—		2d Mort. conv. into com. stock.....	937,500	7	"	"	1863 55
1st Mortgage (Tallahassee R.R.)	206,000	7	"	"	18—		2d Mortgage.....	400,000	10*	Jan. & July.	Sacramento.	1881 ...
2d Mortgage.....	255,000	8	"	"	18—		2d Mortgage.....	323,000	10*	Feb. & Aug.	"	
Peoria and Bureau Valley:							St. Joseph and Council Bluffs:					
1st Mortgage.....	600,000	8	Jan. & July.	New York.	18—		1st Mortgage (in Missouri 80 m.).....	1,400,000	10	March & Sept.	Boston.	1893 107
Peoria, Peckin and Jacksonville:							1st Mortgage (in Iowa 52 m.).....	150,000	10	"	"	1893 ...
Perkiomen:							2d Mortgage ("").....	500,000	7	— & —	"	1882 94
1st Mortgage.....							St. Louis, Alton and Terre Haute:					
Perth Amboy and Woodbridge:							1st Mortgage (Series A).....	1,100,000	7	Jan. & July.	New York.	1894 96
1st Mortgage, guaranteed.....	100,000	6	— & —	Philadelphia.	18—		1st Mortgage (Series B).....	1,100,000	7	April & Oct.	"	1894 ...
Philadelphia and Baltimore Cent.:							2d Mortgage preferred (Series C).....	1,400,000	7	Feb. & Aug.	"	1894 86
1st Mortgage.....	575,000	7	Jan. & July.	Philadelphia.	1876		2d Mortgage preferred (Series D).....	1,400,000	7	May & Nov.	"	1894 ...
Philadelphia and Erie:							2d Mortgage Income (Series E).....	1,700,000	7	"	"	1894 80
1st Mortgage (Sunbury & Erie).....	1,000,000	7	April & Oct.	Philadelphia.	1877		St. Louis and Iron Mountain:					
1st Mortgage (General).....	5,000,000	6	"	"	1881		1st Mortgage for \$4,000,000.....	3,000,000	7	Feb. & Aug.	New York.	1892 91
2d Mortgage.....	4,000,000	6	"	"	1901		St. Louis, Jacksonville & Chicago:					
3d Mortgage for \$8,000,000.....	600,000	7	Jan. & July.	"	1885		1st Mortgage (\$15,000 per mile).....	2,365,000	7	April & Oct.	New York.	1884 92
Philadelphia, Germant. & Norist. Convertible Loan.....	116,100	6	Jan. & July.	Philadelphia.	1882		2d Mortgage (\$5,000 per mile).....	360,000	7	Jan. & July.	"	1898 ...
Philadelphia and Reading:							St. Louis and St. Joseph:					
Bonds of 1870.....	2,625,000	7	Jan. & July.	Philadelphia.	1890		1st Mortgage.....	1,000,000	6*	May & Nov.	New York	1893 ...
Bonds of 1861.....	100,000	6	Jan. & July.	"	1871		St. Louis, Vandalia & T. Haute:					
Bonds of 1856-43-44-48 and 49.	2,497,800	6	"	"	1880		1st Mortgage, S. F., guaranteed.....	1,900,000	7	Jan. & July.	New York.	1897 ...
Bonds of 1857, convertible.....	143,500	5	"	"	1886		2d Mortgage, S. F., guaranteed.....	2,600,000	7	"	"	18— ...
Bonds of 1858, Sterling.....	182,400	5	"	"	1886		St. Paul and Chicago:					
Bonds of 1858, Sterling, conv....	288,000	7*	"	"	London.	1880	1st Mort. S. F. guar. for \$4,000,000.....	1,000,000	6*	May & Nov.	J. A. J. & O.	1900 ...
Bonds of 1868 for renewals.....	1,121,000	6	April & Oct.	"	1893		St. Paul and Pacific 1st Division:					
Mort. bonds of '68, clear of taxes.....	2,700,000	7	"	"	1893		1st Mortgage (10 miles).....	120,000	8	March & Sept.	New York.	1892 ...
Philadelphia and Trenton:							1st Mort. (70 m.) & 2d M. (10 m.).....	700,000	7	Jan. & July.	"	1892 ...
1st Mort. (Camden & Amboy).....	200,000	6	May & Nov.	Philadelphia.	1868		2d Mortgage and Land Grant.....	1,200,000	7	June & Dec.	"	1892 ...
Philadelphia, Wilmington & Balt. Mortgage Loan, convertible.....							General Mort., stg. for \$780,000.....	7*	Jan. & July.	London.	18— ...	
Bonds of 1866.....	385,000	6	Jan. & July.	Philadelphia.	1884		General Mort., dol. for \$2,020,000.....	7	"	"	New York.	1894 ...
Bonds of 1867.....	1,000,000	6	April & Oct.	"	1884		St. Paul and Sioux City:					
Pittsburg, Cincinnati & St. Louis:							1st Mortgage for \$16,000 p. m.	100,000	7	Jan. & July.	New York.	1896 ...
1st Mortgage, guaranteed.....	4,008,000	7	Feb. & Aug.	Philadelphia.	1900		St. Paul and Lowell:	</				

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Seaboard and Roanoke:						Vicksburg and Meridian:					
1st Mortgage.....	\$210,000	7	— & —	New York.	1880	Consolidated Mort.—1st class ..	\$722,500	7	Apr. & Oct.	Philadelphia.	1890
Selma and Meridian:						" 2d class ..	850,000	7	or	"	1890
1st Mortgage.....	79,873	... 8	— & —	— & —	—	" 3d class ..	154,000	7	Jan. & Jul.	"	1890
2d Mortgage.....	52,000	... 7	— & —	— & —	—	" 4th class ..	1,263,000	7		"	1890
3d Mortgage.....	665,000	... 7	— & —	— & —	—	Virginia and Tennessee:					
Selma, Rome and Dalton:						1st Mortgage.....	494,000	6	June & Dec.	New York.	1872
1st Mort. (Ala. and Tenn. River)	838,000	7	Jan. & July.	New York.	1872	2d Mortgage.....	23,500	6	" "	"	1866
2d Mort. (Ala. and Tenn. River)	241,100	8	" "	"	1864	3d Mortgage (Enlarged).....	990,000	6	" "	"	1884
Gen. Mort. (S.R.&D.) free of tax	5,000,000	7	April & Oct.	" "	1887	Income Bonds.....	138,500	6	" "	"	1865
Shamokin Valley and Pottsville:						Funding Bonds (\$1,000,000).....	736,000	8	" "	"	1890
1st Mortgage.....	700,000	7	Feb. & Aug.	Philadelphia.	1872	Warren:					
Sheyboygan and Fond Lac:						1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1875
1st Mortgage.....	264,000	7	Feb. & Aug.	New York.	1884	Warwick Valley:					
Sioux City and Pacific:						1st Mortgage.....	85,000	7	April & Oct.	New York.	1890
1st Mortgage.....	1,628,320	7	April & Oct.	New York.	1898	Western Alabama:					
2d Mortgage (Gov. subsidy).....	1,628,320	6	Jan. & July.	" "	1898	1st Mortgage, guar.....	500,000	7	April & Oct.	New York.	1888
Somerset and Kennebec:						West Wisconsin:					
1st Mortgage.....	300,000	6	June & Dec.	Augusta.	1874	1st Mort. Land Grant, stg. conv.	1,000,000	7*	Jan. & July.	London.	1884
2d Mortgage.....	250,000	6	" "	"	1876	1st Mortgage, convertible	400,000	7	Jan. & July.	Philadelphia.	1873
Shore Line (N. H. & N. L.)						2d Mortgage, registered	1,000,000	8	April & Oct.	"	1878
1st Mortgage, reconstruction	55,000	7	March & Sept.	New Haven.	1880	West Jersey:					
South Carolina:						Loan of 1883 for \$400,000	400,000	6	March & Sept.	Philadelphia.	1883
Sterling Bonds £452,912½.....	2,612,944	5*	Jan. & July.	London.	'71-'85	Loan of 1886 for \$1,000,000	983,500	6	Jan. & July.	"	1896
Sterling Bonds £59,031½.....	262,366	5	" "	Charleston.	'71-'85	Consolidated mort. for \$1,000,000	317,500	7	April & Oct.	"	1890
Domestic Bonds.....	418,010	6	" "	"	'73-'74	Western (Boston and Albany) :	2,051,520	5*	April & Oct.	London.	'99-'01
Domestic Bonds.....	563,500	7	April & Oct.	"	'69-'72	Sterling Loans, £899,900.....	798,000	6	" "	Boston.	1875
Domestic Bonds.....	353,500	7	Jan. & July.	"	'88-'91	Dollar Bonds.....					
South and North Alabama:						Western Maryland:					
1st Mort. (\$16,000 p.m.) endorsed	8	— & —				1st Mortgage, endorsed by Balt.	200,000	6	Jan. & July.	Baltimore.	1890
South Shore:						1st Mortgage unendorsed	400,000	6	" "	"	98
1st Mortgage.....	150,000	6	April & Oct.	Boston.	1880	2d Mort. for \$300,000, end. by B.	300,000	6	" "	"	92
South Side, Va.:						2d M. for \$300,000, end. by W.C.O.	300,000	6	" "	"	84
2d Mort., guar. by Petersburg	300,000	6	Jan. & July.	Petersburg.	'70-'75	New Preferred mortgage.....	600,000	6			91
3d Mort. (for City Point R. R.)	175,000	6	" "	"	'65-'68	Western Pacific:					
4th Mortgage.....	317,000	6	" "	"	'70-'72	1st mortgage.....	2,735,000	6*	May & Nov.	New York.	1890
Consol. Mortgage.....		8	" "			Government Lien.....	1,970,000	6			
South Side, L. L.:						1st Mortgage, guaranteed.....	1,800,000	6	April & Oct.	Philadelphia.	1883
1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	Western Pennsylvania:					
South Western:						1st Mortgage for \$5,000,000	4,000,000	7	Feb. & Aug.	New York.	1896
South West Pacific:						Whitehall and Plattsburg:					
1st Mort. guar. by Atl. & Pacific	2,000,000	6*	Jan. & July.	New York.	1871	1st Mortgage.....	250,000	7	Jan. & July.	New York.	1873
Southern Minnesota:						Wicomico and Pocomoke:					
1st Mort. (10-20 yrs) \$20,000 p.m.						1st Mortgage.....	150,000	6	Jan. & July.	Philadelphia.	1888
Springfield and Columbus:						Wil'm, Charlotte & Rutherford:					
1st Mortgage.....	150,000	7	Jan. & July.	New York.	1871	1st Mortgage, by State.....	2,320,000	6	Jan. & July.	New York.	'90-'92
Staten Island:						1st Mortgage, 1st pref.....	725,000	7	" "	"	64
1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	2d Mortgage, 2d pref.....	146,000	7	" "	"	
Sterling Mountain:						1st Mortgage, 3d pref.....	528,000	7	" "	"	
1st Mortgage.....	350,000	7	— & —	New York.	1874	2d Mortgage.....	80,000	7	May & Nov.	"	1873
Sullivan:						Wilmington and Weldon:					
1st Mortgage.....	500,000	6	Jan. & July.	Boston.	1875	1st Mortgage, Sterling.....	576,888	6*	Jan. & July.	London.	1881
2d Mortgage.....	250,000	6	Feb. & Aug.	"	1880	2d Mortgage, Sterling.....	197,777	7*	May & Nov.	"	1886
Syracuse, Binghamton and N. Y.:						Sinking Fund Mortgage.....	508,000	7	Jan. & July.	New York.	1896
1st Mortgage.....	1,720,000	7	April & Oct.	New York.	1876	York and Cumberland (N. Cent.)					
Summit Branch:						3d Mortgage.....	500,000	6	May & Nov.	Baltimore.	1877
1st Mortgage.....	528,000	6	— & —	Philadelphia.	1876	CANAL BONDS:					
Sussex:						Chesapeake and Delaware:					
1st Mortgage.....	200,000	6	— & —	New York.	18—	1st Mortgage.....	2,254,000	7	Jan. & July.	Philadelphia.	1882
Tioga:						Chesapeake and Ohio:					
1st Mortgage.....	250,500	7	May & Nov.	Philadelphia.	1872	State (Md.) Loan.....	2,000,000	6	J. A. J. & O.	Baltimore.	1870
Toledo, Peoria and Warsaw:						Sterling, guaranteed.....	4,375,000	5*	"	London.	1890
1st Mortgage (E. Div.)	1,800,000	7	June & Dec.	New York.	1894	Preferred Bonds.....	1,699,000	6	Jan. & July.	Baltimore.	1886
1st Mortgage (W. Div.)	1,800,000	7	Feb. & Aug.	"		Delaware Division:					
2d Mortgage (W. Div.)	1,300,000	7	April & Oct.	"	1896	1st Mortgage.....	800,000	6	Jan. & July.	Philadelphia.	1878
Toledo, Wabash and Western:						Delaware and Hudson:					
1st Mort. (Tol. & Ill., 75 m.)	900,000	7	Feb. & Aug.	New York.	1890	1st Mortgage.....	531,000	7	March & Sept.	New York.	1870
1st M. (L. Erie, W. & St. L., 167 m.)	2,500,000	7	" "	"	1896	1st Mortgage (new)	1,500,000	7	May & Nov.	"	1877
2d Mort. (Tol. & Wabash 75 m.)	1,000,000	7	May & Nov.	"	1897	Delaware and Raritan (See Camden and Ambro R. R.)					
2d Mort. (Wab. & West. 167 m.)	1,500,000	7	" "	"		1st Mortgage.....	673,798	7	Jan. & July.	Philadelphia.	1865
Equipm't Bonds (T. & W. 75 m.)	600,000	7	" "	"		Interest Bonds.....	161,900	7	" "	"	18
Consol. M. (T. W. & W. 499 m.)	2,700,000	7	F. M. A. & N.	"		Lehigh Coal and Navigation:					
Troy and Boston:						1st Loan.....	136,913	6	J. A. J. & O.	Philadelphia.	1870
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	2d Loan.....	5,606,100	6	" "	"	85
2d Mortgage.....	300,000	7	April & Oct.	"	1885	3d Loan.....	2,000,000	6	" "	"	92
3d Mortgage.....	650,000	7	May & Nov.	"	1875	Gold Loan.....	2,00,000	6*	"	"	84
Convertible Bonds.....	325,000	7	March & Sept.	"	1882	Convertible Loan.....	5,000,000	6*	June & Dec.	"	91
Troy Union:						Monongahela Navigation:					82
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	1st Mortgage.....	125,000	6	Jan. & July.	Pittsburg.	1887
2d Mortgage, guaranteed.....	360,000	6	" "	"	2d Mortgage.....	57,000	6	" "	"	18	
Union Pacific:						Morris (and Banking):					
1st Mortgage, free.....	27,237,000	6*	Jan. & July.	N.Y. & Boston	'95-'99	1st Mortgage.....	465,500	6	April & Oct.	Jersey City.	1876
2d Mortgage (Gov. subsidy).....	27,236,512	6	" "	"	'95-'99	2d Mortgage.....	302,750	6	" "	"	75
Land Grant bonds for 10,000,000	9,556,000	7	April & Oct.	N.Y. & Boston	'87-'89	Boat Loan.....	232,087	6	" "	"	85
Income bonds.....	10,000,000	10	Mar. & Sept.	Boston.	'72-'74	North Branch:					
Union Pacific—Central Branch:						1st Mortgage.....	380,000	6	May & Nov.	Philadelphia.	1876
1st Mortgage.....	1,600,000	6*	May & Nov.	New York.	1895	Schuylkill Navigation:					
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	"	1895	1st Mortgage.....	1,764,550	6*	March & Sept.	Philadelphia.	1872
Union Pacific—Eastern Division:						2d Mortgage.....	3,980,670	6	Jan. & July.	"	77
1st Mortgage on 140 miles.....	2,240,000	6*	Feb. & Aug.	New York.	1895	Improvement Loan.....	1,601,670	6	May & Nov.	"	80
1st Mortgage on 254 miles.....	4,063,000	6*	June & Dec.	"	1896	Susquehanna and Tidewater:					
2d Mortgage (Gov. subsidy).....	6,303,000	6	Jan. & July.	"	"	Md. State Loan, sterling.....	1,000,000	6	Jan. & July.	London.	1885
1st Mort. (Learnsworth Br.)	600,000	7	May & Nov.	"	"	Coupon Bonds.....	1,250,000	6	" "	Baltimore.	1878
Land Grant Mort. for \$500,000.....	361,000	7	March & Sept.	"	"	Preferred Interest Bonds.....	325,000	6	" "	"	82
Income bonds \$10,000 p. m.	4,275,350	7	June 1, '71.	"	"	Union (Pa.):					
Vermont Central:						1st Mortgage.....	3,000,000	6	May & Nov.	Philadelphia.	1883
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	West Branch and Susquehanna:					
2d Mortgage.....	1,500,000	7	"	Philadelphia.	1891	1st Mortgage, sinking fund.....	750,000	6	Jan. & July.	Philadelphia.	1878
Equip. Loan (Vt. C. & Vt. & Co.)	1,000,000	8	May & Nov.	Boston.	'77-'89	Wyoming Valley:					
Vermont and Massachusetts:						1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1876
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883						
Vermont Valley:											
1st Mortgage.....	386,000	7	April & Oct.	New York.	1860						
1st Mortgage.....	114,000	6	" "	Boston.	1860						
Mortgage.....	268,200	7	" "	New York.	1859						

RAILROAD SHAKE LIST. including Mileage. **Rolling Stock.** **Debits.** **Income.** **Dividends.** &c. &c.

ties that the cost thereof is included in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertained."

A L A M E C C O M M U N I D A D 69

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ties that the cost thereof is included in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertained."

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

"Boiling Stock" signifies that coal, thereof is included in that headed "Railroad." A dash (—) signifies "nil," and running dots (----) signify "not ascertain'd." Land Grant Railroads are printed in *Italics*.
Land Grants are printed in *Italics*.

PAPERS-DEBATE

Abstract of General Balance Sheet.															
Value of Shares.		Market.		Earnings.		Operations.									
Par.		Dividends.		Net.		Gross.		Carried one mile.							
Trains Moved.		Freight.		Passenger.		Tons.									
Railroad Operated.		M.		M.		M.									
Property and Assets.		Surplus Income.		Accounts.		Liabilities.									
Companies.		Stocks.		Bonds.		Bonds.									
Railroad.		Accounts and Cash.		Assets.		Accounts.									
Rolling Stock.		Rolling Stock.		Railroad.		Railroad.									
Cars.		Freight.		B. M. F.		Pass.									
Engines.															
Railroad in progress.															
2d Track and Siding.		M. M.		M. M.		M. M.									
Branch Line.															
Main Line.															
Years ending.															
Oct. 31, 1860		\$ 290,000		\$ 450,000		\$ 1,388,000									
Jan. 31, 1860		80,000		96,910		231,589									
Oct. 31, 1860		37,156		40,043		70,000									
Dec. 31, 1860		37,156		40,043		70,000									
Oct. 31, 1860		37,156		40,043		70,000									
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Oct. 31, 1860		37,156		40,043		70,000									

AMERICAN RAILROAD JOURNAL.

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RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

"Boiling Stock" signifies the cost thereof levied, in that headed "Railroad". A dash (—) across the column signifies "not ascertained".
"Land Grant Railroads" are printed in italics. Railroads are distinguished by a underline.

THE JOURNAL OF CLIMATE

Abstract of General Balance Sheet.																	
Value of Shares.		Market.		Earnings.													
Par.		P. ^c .															
Dividends.		Net															
Carried one mile.		Gross.															
Freight.		Freight.															
Passenger.		Tons.															
Trains Moved.		M.															
Railroad Operated.		M.															
Surplus Income.		M.															
Accounts.		M.															
Bonds.		M.															
Stocks.		M.															
Accounts and Cash.		M.															
Assets.		M.															
Rolling Stock.		M.															
Railroad.		M.															
Companies.		M.															
Cars.		M.															
Freight.		M.															
B. M. E.		M.															
Pass.		M.															
Engines.		M.															
Railroad in progress.		M.															
2d Track and Sidings.		M.															
Branch Line.		M.															
Main Line.		M.															
Years ending.		M.															
Operations.																	
Carried one mile.																	
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CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

HORSE PASSENGER RAILROAD SHARE LIST

PASSENGER RAILROAD BONDS.

Years ending	Length m. equiv. single-track.	Horses and Dummies. Cars.	COMPANIES.	Cost of Road and Equipment	Share Capital.	Indebtedness.	Earnings.	Value of Shares.	COMPANIES.			Amount out- standing.	Inter st Rate.	Pay- able.	Princi- pal Payable.	Market Price.		
									Bonded Debt.	Floating Debt.	Gross.	Dividends on paid Capital.	Par.	Paid.	Market.			
Sept. 30, '69	7.25	94	14	Albany	N.Y.	\$150,300	\$9,800	\$40,000	\$5,000	\$78,317	\$21,467	\$100	100	\$	\$	\$		
Sept. 30, '69	0.96	—	—	Albany st. Freight (B'ton). Mass.	Mass.	47,765	75,000	—	1,136	2,654	557	100	100	—	—	—		
Oct. 31, '69	3.41	11	4	Allentown	Pa.	27,739	30,314	—	11,900	9,089	2,372	100	100	—	—	—		
Dec. 31, '69	31.00	479	73	Baltimore City	Md.	—	—	—	—	480,046	6	100	100	21	—	—		
Sept. 30, '69	22.00	400	50	Bleek st. & F.F. (N.Y.C.) N.Y.	N.Y.	1,762,725	900,000	694,000	23,300	334,093	\$32,267	100	100	—	—	—		
Sept. 30, '70	3.36	—	—	Boston and Chelsea	Mass.	110,000	110,000	—	—	4,400	4,004	4	100	100	38	—	—	
Sept. 30, '70	2.75	—	—	Boston & West Roxbury. Mass.	Mass.	41,000	41,000	—	—	—	—	100	100	—	—	—		
Sept. 30, '69	10.76	185	46	Broadway (Brooklyn)	N.Y.	302,050	200,000	100,000	11,206	126,662	25,881	80	100	—	—	—		
Sept. 30, '69	16.00	775	103	B'dway & 7th Av. (N.Y.C.) N.Y.	N.Y.	522,895	2,100,000	1,500,000	100,000	713,423	232,733	40	100	100	—	—	—	
Sept. 30, '69	7.00	—	28	Brooklyn, Bath & Coney I.N.Y.	N.Y.	179,789	100,000	80,000	—	—	30,153	Loss.	100	100	—	—	—	
Sept. 30, '69	72.00	1321	271	Brooklyn City	N.Y.	1,957,420	1,500,000	300,000	85,000	1,282,132	327,466	120	100	—	—	—		
Sept. 30, '69	11.00	178	37	Brooklyn City & Newtown. N.Y.	N.Y.	600,000	596,000	4,000	34,438	134,615	21,999	100	100	—	—	—		
Sept. 30, '69	19.25	22	8	B'klyn Prop. P. & Flath. N.Y.	N.Y.	537,944	261,400	278,000	—	72,720	5,718	100	100	—	—	—		
Sept. 30, '69	4.50	—	—	B'klyn Flath & Conej Isl. N.Y.	N.Y.	—	10,000	100,000	(Not in opera- tion.)	—	100	100	—	—	—			
Sept. 30, '69	15.21	180	51	Buffalo street	N.Y.	327,661	50,300	316,500	6,457	160,428	18,957	100	100	—	—	—		
Sept. 30, '69	11.50	87	13	Bushwick (Brooklyn)	N.Y.	307,348	292,000	2,000	20,056	70,650	Loss.	100	100	—	—	—		
Sept. 30, '70	27.43	—	—	Cambridge (Boston)	Mass.	734,071	727,800	150,000	74	9,0	100	100	100	—	—	—		
Sept. 30, '69	1.76	20	4	Central City (Syracuse)	N.Y.	29,714	21,130	6,000	—	18,254	3,229	70	100	—	—	—		
Sept. 30, '69	36.00	731	128	Cen. P., N. & E.R. (N.Y.C.) N.Y.	N.Y.	1,627,021	1,068,400	626,000	76,052	588,724	13,997	100	100	—	—	—		
Oct. 31, '69	8.43	200	32	Citizens' (10th&11th sta.) Ph. Pa.	Pa.	179,635	192,750	—	—	240,293	81,318	36	50	19	—	—		
Oct. 31, '69	9.06	139	26	Citizens' (Pittsburg)	Pa.	234,427	184,000	50,000	7,700	145,568	38,078	19	50	44	—	—		
Sept. 30, '69	14.83	212	16	Coey Island (Brooklyn)	N.Y.	647,364	500,000	214,000	29,131	144,047	13,067	100	100	—	—	—		
Sept. 30, '69	22.79	508	107	Dry Dock, E.B.&B. (N.Y.C.) N.Y.	N.Y.	859,150	1,200,000	700,000	—	738,600	180,104	100	100	—	—	—		
Sept. 30, '69	3.50	—	4	Dunkirk and Fredonia	N.Y.	42,643	34,825	—	1,337	8,490	4,162	3	100	100	—	—	—	
Oct. 31, '69	1.64	12	3	Easton and S. Easton	Pa.	25,230	29,562	—	—	8,565	1,237	24	25	20	—	—	—	
Sept. 30, '69	19.00	551	157	Eighth Avenue (N.Y.C.) N.Y.	N.Y.	1,527,023	1,000,000	208,000	—	835,447	200,354	120	100	—	—	—		
Oct. 31, '69	2.26	18	4	Eric Cl'y. Conn.	Conn.	32,915	18,550	17,272	—	12,444	2,749	50	9	—	—	—		
Sept. 30, '69	2.70	10	4	Fifth Ward (Syracuse)	N.Y.	43,301	29,255	10,000	—	10,403	456	100	100	—	—	—		
Sept. 30, '69	9.63	—	50	42d st. & Gr'd st. F. (N.Y.C.) N.Y.	N.Y.	1,052,479	748,000	260,000	—	376,903	112,240	10,0	100	—	—	—		
Oct. 31, '69	16.36	273	45	Frankford & Southwark (Ph.) Pa.	Pa.	782,441	491,750	198,000	—	308,138	61,719	6	50	49	41	—	—	
Sept. 30, '69	3.25	22	5	Genesee & Water st. (Syr.) N.Y.	N.Y.	59,053	42,500	12,700	2,000	12,598	545	100	100	—	—	—		
Oct. 31, '69	34.25	360	59	Germantown (Phila)	Pa.	562,270	307,545	350,000	—	348,021	123,493	19	50	18	—	—	—	
Oct. 31, '69	5.40	135	25	Girard College (Phila)	Pa.	173,657	170,000	—	—	130,885	35,507	10	50	17	45	—	—	
Sept. 30, '69	8.0	—	—	Grand st. F. & Middle Vil. N.Y.	N.Y.	75,000	125,000	190,000	—	37,890	10,205	100	100	—	—	—	—	
Sept. 30, '69	5.50	90	15	Gr'd st. & Newtown (B'k'n) N.Y.	N.Y.	200,000	170,000	30,000	—	82,066	7,993	100	100	—	—	—	—	
Oct. 31, '69	5.09	198	39	Green and Coates st. (Phila) Pa.	Pa.	239,746	150,000	100,000	—	176,078	39,959	70	50	15	43	—	—	
Sept. 30, '69	10.00	107	22	Harlin Br. Morr. & F'dham. N.Y.	N.Y.	255,225	114,010	130,000	3,000	72,802	4,770	100	100	—	—	—	—	
Oct. 31, '69	2.14	11	5	Harrisburg City	Pa.	60,111	41,995	9,950	1,955	7,280	222	25	24	—	—	—	—	
Dec. 31, '69	9.00	19	6	Hartford & Wethersfield Conn.	Conn.	180,000	180,000	—	—	—	—	100	100	—	—	—	—	
Oct. 31, '69	14.10	339	56	Hest. Mant. & F'mount (Ph.) Pa.	Pa.	470,619	306,390	164,400	1,500	283,927	63,060	24	50	7	21	—	—	
Dec. 31, '69	2.50	—	—	Hoboken and Weehawken N.J.	N.Y.	161,535	106,700	9,272	—	—	—	100	100	—	—	—	—	
Sept. 30, '69	10.47	—	—	Jersey City & Bergen Point N.J.	N.J.	—	—	—	—	—	—	—	—	—	—	—	—	
Sept. 30, '69	3.56	27	9	Kingston and Rondout	N.Y.	77,494	75,000	—	—	22,390	2,405	100	100	—	—	—	—	—
Oct. 31, '69	5.20	113	17	Lombard and South st. (Ph.) Pa.	Pa.	118,892	90,000	62,500	11,462	78,378	6,258	25	100	104	—	—	—	
Sept. 30, '70	3.82	50	9	Lowell Horse	Mass.	49,180	55,830	—	—	26,181	2,431	100	100	30	—	—	—	—
Sept. 30, '69	1.75	239	35	Lynn and Boston	Mass.	276,221	200,000	50,000	51,137	136,719	Loss.	100	100	20	—	—	—	—
Sept. 30, '70	3.41	—	—	Malden and Melrose (B'tn) Mass.	Mass.	60,246	200,000	45,872	—	46,454	1,144	100	100	—	—	—	—	
Sept. 30, '70	0.91	—	—	Marginal Freight (Boston) Mass.	Mass.	191,834	191,500	—	—	—	—	100	100	30	—	—	—	
Sept. 30, '70	3.07	—	—	Mediford & Charlest. (Bun) Mass.	Mass.	36,000	21,000	4,000	—	6,174	23,375	100	100	—	—	—	—	
Sept. 30, '70	4.88	43	6	Merrimack Valley	Mass.	42,206	50,000	—	—	1,120	—	100	100	30	—	—	—	
Sept. 30, '69	6.00	58	13	Metropolitan (Brooklyn)	N.Y.	361,500	194,000	191,900	7,000	34,108	8,299	100	100	—	—	—	—	
Sept. 30, '69	33.60	914	170	Metropolitan (Brooklyn)	N.Y.	1,624,544	925,000	297,271	—	695,303	99,519	10,0	100	74	—	—	—	
Sept. 30, '70	7.29	247	49	Middlesex (Boston)	Mass.	530,367	400,000	100,000	81,557	172,240	12,895	3,000	100	100	75	—	—	
Sept. 30, '70	12.20	172	53	Ninth Avenue (N.Y. City) N.Y.	N.Y.	474,198	79,320	187,000	—	3,853	9,393	Loss.	100	100	—	—	—	
Sept. 30, '70	3.22	16	16	North Woburn (Boston) Mass.	Mass.	300,000	300,000	—	—	3,853	9,393	Loss.	100	100	—	—	—	
Sept. 30, '70	2.16	21	47	North Woburn (Boston) Mass.	Mass.	24,012	25,000	8,000	—	3,195	1,920	1,220	100	100	—	—	—	
Oct. 31, '69	7.25	81	14	Oakland & E. Liberty (F'bg.) Pa.	Pa.	118,892	59,500	17,000	50,163	47,781	8,462	50	50	50	—	—	—	
Dec. 31, '69	17.29	167	28	Orange and Newark	N.J.	800,000	300,000	500,000	—	169,088	29,747	100	100	—	—	—	—	
Sept. 31, '69	8.31	—	32	Passenger (Cin.)	Mo.	100,000	100,000	—	—	—	—	100	100	—	—	—	—	
Oct. 31, '69	9.64	70	12	People's street (Scranton) Pa.	Pa.	128,001	125,230	—	—	27,721	8,213	5	100	100	—	—	—	
Sept. 30, '69	7.07	232	46	Philadelphia City (C. & W.) Pa.	Pa.	446,265</												

REFERRED & GUARANTEED STOCKS

(Marked with an asterisk (*) are guaranteed by lessees and thus (?) have equal dividends with lessees' stock.)

COMPANIES.	Amount out- standing.	Div'ds	Rate.	Paid.	Market Price.
RAILROAD STOCKS:					
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	4	4	...
Atlantic and St. Lawrence* guar.	2,494,000	4	4	4	...
Baltimore and Ohio, pref.	3,000,000	6	6	6	...
Berkshire* guaranteed.	600,000	7	7	7	...
Blossburg and Corning* guar.	250,000	5	5	5	...
Boston, Concord and Montreal, pref.	1,340,000	6	6	75 $\frac{1}{2}$	...
Buffalo, N. Y. and Erie* guar.	950,000	7	7	74 $\frac{1}{2}$	...
Camden and Atlantic, pref.	753,685	7	7	74 $\frac{1}{2}$	...
Catavissa* pref. and guar.	2,200,000	7	7	92	...
Cayuga and Susquehanna* guar.	588,110	9	9	...	...
Cedar Rapids & Missouri* preferred and guaranteed.	755,000	7	7	...	...
Central Ohio, preferred.	400,000	7	7	29	...
Chemung* guar.	380,000	8	6	...	...
Cheshire, preferred.	2,017,815	7	3	87 $\frac{1}{2}$	...
Chicago and Alton, pref.	2,425,400	7	10	120 $\frac{1}{2}$	...
Chicago, Iowa and Nebraska* guar.	2,500,000	10	10	...	...
Chicago and Northwestern, pref.	20,370,293	7	7	100	...
Cleveland and Mahoning* guar.	2,056,000	7	7	...	...
Cleveland and Toledo,* ? guar.	6,260,000	3 $\frac{1}{2}$	...	...	...
Cochecho, preferred.	177,750	8	...	...	...
Connecticut and Passaic Rivers, preferred	1,822,100	6	6	91 $\frac{1}{2}$	...
Cumberland Valley, 1st pref. " " 2d pref.	241,900	8	8	114 $\frac{1}{2}$	...
Delaware* guaranteed.	242,000	8	8	F.	...
Detroit & Milwaukee, * preferred and guaranteed.	594,261	6	6	...	...
Dubuque and Sioux City,* preferred and guaranteed.	1,988,170	7	7	97 $\frac{1}{2}$	...
Dubuque Southwestern, pref.	330,308	7	7	...	...
Eastern (N. H.)* guaranteed.	492,500	8	8	...	...
Elmira, Jefferson and Canandaigua,* guaranteed.	500,000	5	5	...	...
Elmira and Williamsport,* guar.	500,000	5	5	...	...
Elmira and Williamsport,* preferred and guaranteed.	8,536,910	7	7	81	...
Erie, preferred	100,000	...	...	46	...
Evansville and Crawfordsville pref.	5,078,224	...	...	...	...
Hannibal and St. Joseph, pref.	1,182,550	7	7	105 $\frac{1}{2}$	...
Harrisburg and Lancaster,* guar.	1,190,000	8	4	105 $\frac{1}{2}$	...
Houstonian, preferred	190,750	7	3 $\frac{1}{2}$	...	...
Huntingdon & Broad Top Mountain, preferred	1,500,000	7	7	...	...
Joliet and Chicago,* guar.	1,500,000	7	7	...	...
Joliet and Northern Indiana,* guar.	300,000	8	8	...	...
Lackawanna and Bloomsburg, pref.	500,000	7	7	...	...
Leeds and Farmington,* guar.	5,640,100	7	7	...	...
Little Schuykill,* guar.	348,700	9	9	87 $\frac{1}{2}$	...
Louisville, Cincinnati and Lexington preferred	6,586,135	6	6	20	...
Marietta and Cincinnati, 1st pref. " " 2d pref.	4,051,744	6	6	10	...
Manchester and Lawrence*	1,000,000	9	9	...	...
Michigan Southern, guaranteed.	586,800	10	10	...	...
Mill Creek and Mine Hill,* guar.	322,375	10	10	...	...
Milwaukee and St. Paul, preferred.	9,744,268	7	...	82 $\frac{1}{2}$	...
Mine Hill and Schuykill Haven,* guaranteed	3,775,000	8	8	...	...
Mount Carbon & Pt. Carbon, * guar.	282,250	12	12	...	...
New Haven and Northampton*	1,037,000	8	8	105 $\frac{1}{2}$	...
New York and Harlem, pref.	3,500,000	7	7	77	...
Niagara Bridge and Canandaigua,* guar.	1,000,000	6	6	...	...
North Eastern (S. C.) preferred.	155,000	8	8	...	...
Ogdensburg and L. Champlain, pref.	1,037,000	8	8	105 $\frac{1}{2}$	...
Ohio and Mississippi, pref.	630,000	8	8	...	...
Paterson and Hudson,* guar.	245,000	5	5	...	...
Peoria and Bureau Valley,* guar.	1,200,000	6	6	...	...
Philadelphia and Erie,*	5,996,700	...	...	...	...
Philadelphia and Reading, pref.	1,551,800	10	...	...	...
Philadelphia and Trenton,* guar.	1,099,120	10	...	...	...
Pittsfield and North Adams,* guar.	450,000	6	6	...	...
Portl. & Kennebec (Yarmouth) guar.	202,400	6	6	...	...
Portland, Sago & Portsmouth,* guar.	1,500,000	6	6	...	...
Portsmouth and Concord*	350,000	7	7	...	...
Richmond, Fredericksb. & Potomac, guaranteed	142,900	7	7	...	...
Rochester and Genesee Valley*	557,600	7	7	...	...
St. Louis, Alton and T. H., pref.	2,040,000	7	7	83 $\frac{1}{2}$	...
Sandusky and Cincinnati, pref.	445,596	6	6	56 $\frac{1}{2}$	...
Schuykill Valley,* guar.	576,050	5	5	...	...
Shamokin Valley & Pottsville,* guar.	869,450	5	5	...	...
Tol., Peoria & Warsaw (W. D.) pref. " " " (E. D.) pref.	1,300,000	7	7	...	...
Toledo, Wabash and Western, pref.	1,700,000	7	7	...	...
Troy and Greenbush,* guar.	274,000	7	7	81	...
Vermont and Canada,* guar.	2,500,000	8	8	...	...
Warren,* guar.	1,408,300	7	7	...	...
White Mountains,* guar.	200,000	5	5	...	...
Wrightsville, York & Gettysburg,* pref.	317,050	...	2	...	...
CANAL STOCKS:					
Delaware Division,* guar.	1,633,350	8	8	...	...
Morris, prefer'd.	1,175,000	10	10	112 $\frac{1}{2}$	...
Schuykill Navigation, pref.	2,888,997	6	6	37 $\frac{1}{2}$	...
Union, preferred	...	6	...	2	...
MISCELLANEOUS STOCKS:					
Cumberland Coal, pref.	...	6	...	...	...
Mariposa Mining, pref.	5,774,400	7	7	11 $\frac{1}{2}$	...

WHOLESALE PRICE CURRENT.

IRON—DUST: Bars, 1 to 1 $\frac{1}{2}$ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 $\frac{1}{2}$ cents per lb.; Sheet, Band, Hoop and Scroll, 1 $\frac{1}{2}$ to 1 $\frac{1}{4}$ cents per lb.; Pig, \$7 per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1.....per ton 23 — @ 36 —
Pig, American, No. 1.....34 — @ 36 —
Pig, American, No. 2.....32 — @ 34 —
Pig, American, Forge.....31 — @ 32 —
Bar Refined, English and American.....@ 75 —
Bar, Swedes, assorted sizes.....(gold) 85 — @ 100 —

STORE PRICES.—

Bar, Swedes, ordinary sizes110 — @ 115 —
Bar, Refined77 50 — @ —
Bar, Common85 — @ —
Scroll100 — @ 120 —
Ovals and Half-round95 — @ 105 —
Band92 50 — @ 95 —
Horse Shoe95 — @ —
Rods, 12@3-16 inch82 50 @ 120 —
Hoop100 — @ 140 —
Nail Rodper lb. — @ — 6 $\frac{1}{2}$ —
Sheet, Russian, as to No.'s(gold) — @ 10 $\frac{1}{2}$ — 11 —
Sheet, Single D. and T. Common4 1/2 @ 6 —
Rails, English(gold), per ton 55 — @ 57 —
Rails, American, at Works in Penna. c'y. 70 — @ 72 —
Anvils, (Eagle)per lb currency. — 8 @ —

STEEL—DUST: Bars and Ingots, valued at 7 cents per lb., or under 21 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3 $\frac{1}{2}$ cents per lb., and 10 per cent. ad val. (Store prices.)

English, Cast. (2d and 1st quality). per lb. — 15 @ 18 —
English Spring (2d and 1st quality)7 @ 10 —
English Blister (2d and 1st quality)10 @ 17 —

English Machinery11 @ 14 —

American Blister "Black Diamond"12 @ 15 —

American, Cast, Tool, do.16 @ 17 —

American, Spring, do.9 @ 11 —

American Machinery do.10 @ 12 —

American German do.9 @ 12 —

NAILS—DUTY: Cut, 1 $\frac{1}{2}$; Wrought, 24; Wrought Horse Shoe, 5 cents per lb. (Cash.)

Cut, 10d. @ 60d.per 100 lb. 4 65 @ —

Cut Spikes, all sizes4 90 @ —

Clinch6 15 @ 6 40 —

Horse Shoe, Forged (No. 10 to 5)per lb. — 19 @ 31 —

Copper36 @ 38 —

TIN—DUTY: Pig, Bars and Block, 15 per cent. ad val.;

Plate and Sheets and Terne Plates, 25 per cent. ad val.

Barca(gold) per lb. — G — 38 $\frac{1}{2}$ —

Straits(gold)32 @ 33 —

English(gold)@ 33 —

Plates—Fair to good brands. —Gold—Currency.

I. C. Charcoalper box 8 37 $\frac{1}{2}$ @ 8 75 9 62 @ 10 —

I. C. Coke7 25 @ 7 75 8 25 @ 8 75 —

Coke Terne6 12 $\frac{1}{2}$ @ 7 12 $\frac{1}{2}$ 7 — @ 8 25 —

Charcoal Terne7 50 @ 8 12 $\frac{1}{2}$ 8 62 @ 9 25 —

PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.

Crude, 40 @ 48 gravity (in bulk), per gall. — 13 @ 13 $\frac{1}{2}$ —

Crude, 40 @ 47 gravity (in shipping order)16 @ 17 —

Refined, Standard White (in ship's order)23 @ 23 —

Refined, prime White (in shipping order)23 @ 23 —

Refined, S. W. (in jobbing lots)26 @ 26 —

Refined, S. W. (in tin)28 @ 28 —

Naphtha, Refined, (65 @ 73 gravity)61 @ 63 —

Rediunumper bbl. 4 @ 6 —

GLASS—DUTY: Cylinder or Window Polished Plate, not over 10 by 15 inches, 2 $\frac{1}{2}$ cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 6 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 1 $\frac{1}{2}$; over that, and not over 16 by 24, 2; over that, and not over 24 by 30, 2 $\frac{1}{2}$; all over that, 3 cents per lb.

American Window. (Single Thick.)

1st. 2d. 3d. 4th. (Old List.)

Sizes. A. B. C. D.

6 by 8 to 7 by 9\$7 75 \$7 00 \$6 50 \$6 00

8 by 10 to 10 by 158 25 7 50 7 00 6 50

11 by 14 to 12 by 189 75 9 00 8 00 7 00

14 by 16 to 16 by 2410 50 9 50 8 50 7 50

18 by 22 to 18 by 3012 25 11 25 10 00 8 00

20 by 30 to 24 by 3015 00 13 75 11 50 9 00

24 by 31 to 24 by 3616 50 15 00 12 50 10 00

25 by 36 to 30 by 4417 50 16 00 14 50 12 50

30 by 46 to 32 by 4820 00 18 00 15 50 13 50

32 by 50 to 32 by 5622 00 20 00 17 00 14 50

Above25 00 23 00 20 00 16 00

(The above subject to a discount of 55@60 per cent.)

French Window—1st, 2d, 3d and 4th qualities. (New List, Aug. 20th.)

(Single Thick.)

6 by 8 to 8 10(4 qts.)per 50 feet 10 — @ 7 75

8 by 11 to 10 15(4 qts.)10 50 @ 8 —

11 by 14 to 12 by 18(4 qts.)12 — @ 9 25

14 by 16 to 16 by 24(4 qts.)12 50 @ 9 75

18 by 22 to 18 by 3015 — @ 10 50

20 by 25 to 24 by 3018 50 @ 12 —

26 by 24 to 24 by 3619 50 @ 12 50

26 by 34 to 26 by 4021 50 @ 16 —

28 by 33 to 28 by 4422 — @ 16 50

28 by 46 to 36 by 4823 — @ 17 —

30 by 50 to 32 by 5224 50 @ 18 —

32 by 54 to 34 by 5626 50 @ 19 50

34 by 58 to 34 by 60(3 qts.)30 — @ 22 —

36 by 60 to 40 by 60(3 qts.)36 — @ 23 —

(Subject to a discount of 55@60 per cent.)

English sells at 40@50 per cent. off the abv. rates.

New York Stock Exchange.

Actual Sale Prices for the week ending Apr. 19.

Th. 13. F. 14. Sat. 15. M. 17. Tu. 18. W. 19.

Canton Co.8382838383

Central Pacific9797979797

Central of N. Jersey106 $\frac{1}{2}$ 107107106 $\frac{1}{2}$ 107

Chicago & Alton118 $\frac{1}{2}$ 119119118 $\frac{1}{2}$ 118

... pref.120120120120120

... S. F.

Chicago, Burl. & Q.82, 188 $\frac{1}{2}$ 113 $\frac{1}{2}$ 90112 $\frac{1}{2}$ 112 $\frac{1}{2}$

Chic. & Northwestern829088 $\frac{1}{$

New York Stock Exchange.

Actual Sale Prices for the week ending Apl. 19.
Th.13. F.14. Sat.15. M.17. Tu.18. W.19

FEDERAL STOCKS:-							
U. S. 5s, 1874, reg.	.....	.....	.....	.....	.....	.....	.....
U. S. 5s, 1874, coup.	108	109	109	109	109	109	109
U. S. 5s, 10-40s, coup. 108	108	109	108	108	109	109	109
U. S. 5s, 10-40s, reg.	116	116	116	116	116	116	116
U. S. 6s, 1881, reg.	116	116	117	117	117	117	117
U. S. 6s, 1881, coup.	116	116	117	117	117	117	117
U. S. 6s, '81, O.W.L.	.....	.....	.....	.....	.....	.....	.....
U. S. 6s, 5-20s, reg. '62.	109	.....	113	113	113	113	113
U. S. 6s, 5-20s, c. 1862. 112	113	.....	113	113	113	113	113
U. S. 6s, 5-20s, reg. '64.	109	.....	113	113	113	113	113
U. S. 6s, 5-20s, c. 1864.	113	.....	113	113	113	113	113
U. S. 6s, 5-20s, reg. '66.	.....	.....	.....	.....	.....	.....	.....
U. S. 6s, 5-20s, c. 1865.	113	.....	113	113	113	113	113
U. S. 6s, 5-20s, r. n. '65.	112	112	112	112	112	112	112
U. S. 6s, 5-20s, c. n. '65. 111	112	112	112	112	112	112	112
U. S. 6s, 5-20s, reg. '67.	111	.....	112	112	112	112	112
U. S. 6s, 5-20s, c. 1867. 111	111	112	112	112	112	112	112
U. S. 6s, 5-20s, reg. '68.	.....	.....	.....	.....	.....	.....	.....
U. S. 6s, 5-20s, c. '68. 112	112	.....	112	112	112	112	112
U. S. 6s, Pac.R.R.issue.	115	115	115	115	115	115	115

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Apl. 18.

W.12. Th.13. F.14. Sat.15. M.17. Tu.18

Catawissa	.....	.....	.....	.....	.....	.....	.....
..... preferred	45	44	45	46	46	46	46
Camden and Amboy	118	118	118	119	119	119	119
..... 6s, 1875	.....	.....	.....	.....	.....	.....	.....
..... 6s, 1883	.....	.....	.....	93	93	93	93
..... 6s, 1889	93	93	93	93	93	93	93
..... mort. 6s, '89 96	96	96	96	96	96	96	96
Elmira & Williamsport	.....	.....	.....	.....	.....	.....	.....
..... pref.	.....	.....	40	.....	.....	.....	.....
..... 7s.	94	.....	.....	.....	.....	.....	.....
Lehigh Navigation	35	35	36	36	35	35	35
..... 6s, 1884	84	.....	85	85	85	85	85
..... Gold L.	89	89	90	91	91	91	91
..... R. L.	.....	.....	82	.....	.....	.....	.....
Lehigh Valley R. R.	59	59	60	60	61	61	61
..... 6s new coup.	95	.....	96	96	96	96	96
Little Schuylkill R.R.	45	45	45	45	45	45	45
..... 7s.	.....	.....	.....	.....	.....	.....	.....
Minehill	.....	.....	.....	53	53	53	53
Morris Canal	.....	.....	.....	.....	.....	.....	.....
..... pref.	.....	112	.....	.....	.....	.....	.....
..... 1st mort.	.....	.....	.....	.....	.....	.....	.....
North Pennsylvania	46	.....	.....	.....	.....	.....	.....
..... 6s, 1880	99	99	99	99	99	99	99
..... 7s.	.....	.....	.....	.....	.....	.....	.....
..... 10s, 1887	.....	.....	.....	.....	.....	.....	.....
Northern Central	39	41	42	41	42	42	42
Oil Creek & Alleg. Riv.	50	50	50	50	50	50	50
..... 7s.	87	88	88	88	88	88	88
Pennsylvania R. R.	63	64	64	64	64	64	64
..... 1st M.	103	104	104	104	104	104	104
..... 2d M.	100	.....	.....	.....	.....	.....	.....
..... Gen. mort.	95	.....	.....	.....	.....	.....	.....
..... reg. 92	.....	.....	.....	.....	.....	.....	.....
Penn. State, 6s, 1st series.	.....	.....	104	105	105	105	105
..... 6s, 2d series.	108	108	107	107	107	107	107
..... 6s, 3d series.	.....	108	.....	.....	.....	.....	.....
..... 6s, W. L.	.....	.....	.....	.....	.....	.....	.....
Philadelphia City, 6s	101	101	101	101	101	101	101
..... new.	101	101	101	101	101	101	101
Philad. Germ. & Nor.	.....	.....	.....	85	85	85	85
Phila. & Reading	54	54	54	54	54	54	54
Philadelphia and Erie	27	28	29	29	29	29	29
..... 6s.	92	.....	.....	.....	.....	.....	.....
..... 7s.	88	89	90	90	90	90	90
Schuylkill Navigation	.....	.....	9	9	9	9	9
..... pref.	17	17	18	18	18	18	18
..... 6s, 1882	76	76	77	77	77	77	77
..... 6s, 1876	.....	.....	.....	.....	.....	.....	.....
..... 6s, 1872	.....	.....	.....	77	77	77	77
Susq. Canal	.....	.....	.....	.....	.....	.....	.....
..... 6s, 1878	.....	.....	.....	.....	.....	.....	.....
Union Canal, pref.	.....	.....	.....	.....	.....	.....	.....
..... 6s, 1878	.....	.....	.....	.....	.....	.....	.....
Huntington, (Horse).	19	20	21	22	22	22	22
Chestnut & Wal.	.....	.....	.....	.....	.....	.....	.....
Green & Coates	.....	.....	.....	.....	.....	.....	.....
2d and 3d streets	.....	.....	58	58	58	58	58
Spruce and Pine	.....	.....	25	25	25	25	25
13th and 15th sts.	.....	25	25	25	25	25	25

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Apl. 18.

W.12 Th.13. F.14. Sat.15. M.17. Tu.18

Baltimore City, 6s, 1875.	94	95	95	95	95	95	95
..... 1884	96	.....	96	96	96	96	96
..... 1894	96	96	96	96	96	96	96
..... 1894	96	96	96	96	96	96	96
..... 1900	96	96	96	96	96	96	96
Balt and Ohio	139	139	139	139	139	139	139
..... bonds, 1875.	95	95	95	95	95	95	95
..... 1880.	94	94	94	94	94	94	94
..... 1885.	93	93	93	93	93	93	93
Marietta & Cinc. 1st M.	92	92	92	92	92	92	92
..... 2d M.	85	85	85	85	85	85	85
Northern Central	39	40	42	42	42	42	42
..... bonds, 1885.	.....	.....	.....	.....	.....	.....	.....
..... 1900.	.....	.....	.....	.....	.....	.....	.....
N. W. Va. 1st mort.	.....	.....	.....	.....	.....	.....	.....
..... 2d mort.	.....	.....	.....	.....	.....	.....	.....
..... 3d mort.	.....	.....	.....	.....	.....	.....	.....
City Passenger R. R.	.....	.....	21	.....	.....	.....	.....

Boston Stock Exchange.

Actual Sale Prices for the week ending Apl. 19.

Th.13. F.14. Sat.15. M.17. Tu.18. W.19

Boston and Albany	160	161	161	161	161	161	161
Boston and Lowell	.....	141	.....	.....	.....	.....	.....
Boston and Maine	153	.....	152	.....	153	.....	153
Boston and Providence	.....	124	124	124	124	124	124
Boston, Hartford & Erie	.....	14	.....	.....	27	.....	.....
..... 7s, new.	27	.....	.....	.....	87	87	87
Cheshire, pref.	.....	.....	.....	.....	87	87	87
Concord	.....	.....	.....	.....	.....	.....	.....
Connecticut River	.....	124	124	124	124	124	124
Eastern	124	124	124	124	124	124	124
Fitchburg	136	137	137	137	137	137	137
Manchester & Lawrence	121	122	122	122	122	122	122
Michigan Central	.....	30	30	30	30	30	30
Northern, N. H.	88	89	88	88	88	88	88
Ogdens & Lake Champlain	88	89	88	88	88	88	88
Old Colony & Newport	100	100	100	100	100	100	100
Ph. Wil. & Baltimore	54	54	54	54	54	54	54
Portl'd, Saco & Ports	135	.....	.....	.....	135	.....	.....
Union Pacific	30	30	30	30	30	30	30
“ 68	84	84	84	84	84	84	84
“ Land Grant 7s	77	77	77	77	77	77	77
“ Income 10s.	74	75	76	76	76	76	76
Vermont & Canada	106	106	106	106	106	106	106
Vermont & Mass.	76	74	74	74	74	74	74
South Boston (Horse)	.....	.....	.....	.....	.....	.....	.....
Cambridge	100	.....	100	.....	100	.....	100
Middlesex	75	.....	75	.....	75	.....	75
Central Mining Co.	.....	.....	.....	.....	.....	.....	.....
Copper Falls	10	10	10	10	10	10	10
Franklin	3	3	3	3	3	3	3
Huron	.....	.....	.....	.....	.....	.....	.....
Isle Royale	.....	.....	.....	.....	.....	.....	.....
National	.....	.....	.....	.....	.....	.....	.....
Pewabic	21	21	21	21	21	21	21
Pittsburg	25	25	25	25	25	25	25
Quincy	.....	.....	.....	.....	.....	.....	.....

London Stock Exchange.

Closing Prices.

April 6. March 31.

All. & Gt. West. N. Y. sec. 7 per ct	80	85	78	82

ant in price, on a good demand for prime bills, which have been offered less freely. Bankers' sixty day bills on London closed on Wednesday at 109 $\frac{1}{2}$ @110; sight bills on London, 110 $\frac{1}{2}$ @110 $\frac{1}{2}$.

The produce exports from this port, week ending with April 18th, were to the currency value of \$3,810,849.

Government securities have been more active and much firmer. The inquiry has been mainly for investment purposes. The offerings of bonds of all the older issues have been less extensive. The market closed strong at the highest figures of the week.

On Wednesday, Government bought in three millions of Five-Twenties at 110 47@110 59 $\frac{1}{2}$, ex-interest. The amount of bonds offered was \$6,391,000.

U. S. sixes of 1881 closed here on Wednesday of the current week at 117@117 $\frac{1}{4}$; U. S. Five-Twenties of 1862, 118 $\frac{1}{2}$ @114; U. S. Five-Twenties of 1864 at 118 $\frac{1}{4}$ @118 $\frac{1}{2}$; U. S. Five-Twenties of 1865, 118 $\frac{1}{2}$ @113 $\frac{1}{2}$; U. S. Five-Twenties of 1866 consolidated, 112 $\frac{1}{2}$ @112 $\frac{1}{4}$; U. S. Five Twenties of 1867, 112 $\frac{1}{2}$ @112 $\frac{1}{4}$; U. S. Five-Twenties of 1868, 112 $\frac{1}{2}$ @111; U. S. Ten-forties at 109 $\frac{1}{2}$ @109 $\frac{1}{2}$; U. S. Six per cent. currency bonds, 115 $\frac{1}{2}$ @115 $\frac{1}{2}$.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	April 5.	April 12.	April 19.
Consols	92 $\frac{1}{2}$	92 $\frac{7}{8}$	93 $\frac{1}{4}$
U. S. 5-20's of 1862..	92 $\frac{11}{16}$	92 $\frac{7}{8}$	*90 $\frac{1}{8}$
U. S. 5-20s, 1865....	92 $\frac{3}{8}$	92 $\frac{3}{8}$	*89 $\frac{1}{8}$
" 1867	91 $\frac{1}{4}$	91 $\frac{1}{2}$	92 $\frac{1}{16}$
" 10-40s	89 $\frac{1}{4}$	89 $\frac{1}{4}$	89 $\frac{1}{2}$
Erie.	18 $\frac{7}{8}$	....	....
Ill. Central.....	....	....	....
At. and Gt. West. ....	....	....	....

* Ex-May coupon.

State bonds have been in quite active at generally stronger prices.

Railway bonds have been in brisk demand chiefly on investment account; and the more substantial of the old loans have been quoted decidedly firmer in price. Central Pacific Sixes have advanced sharply, closing at 99@99 $\frac{1}{4}$. The Chesapeake and Ohio R. R. First Mortgage six per cent. gold bonds have been readily taken at 90 per cent. and accrued interest. Union Pacific Sixes closed at 87@87 $\frac{1}{4}$.

Railway and miscellaneous share property has been actively sought after, through the week, and though values have been more or less variable, the general tendency has been upward. The later dealings showed considerable irregularity in prices, though the temper of the market was firm, as a whole.

The transactions in Domestic Produce have been on a moderate scale, since our last, and prices have been fairly supported, in most instances, though Pork, and Lard were lower. Middling upland cotton closed on Wednesday at 143 $\frac{1}{4}$ cts. per lb. The receipts at all the ports, since Sept. 1, have been 3,450,851 bales, against 2,448,821 bales same time last year; exports 2,452,836 bales, against 1,887,345 bales same time last year; stock at the ports at latest dates, 557,221 bales, against 365,092 bales same date 1870.

Foreign goods have been rather more sought after at generally firm prices. The week's imports having been up to \$5,818,857, including

\$2,380,178 of Dry Goods and \$4,433,679 of general merchandise.

At the Live Stock markets, Beeves have been in quite moderate demand at 10@14 $\frac{1}{4}$ c.; Veal Calves at 5@12 $\frac{1}{4}$ c.; Sheep, at 6@8c., and Swine, at 6 $\frac{1}{2}$ @6 $\frac{1}{4}$ c. per lb., all live weight. Milch cows, quiet at \$40@\$100, each. The week's receipts were 5,788 Beeves, 79 Cows, 2,979 Veal Calves, 14,267 Sheep and Lambs, and 9,326 Hogs.

Ocean freights have been moderately active, and quoted firmer. For Liverpool, cotton at $\frac{1}{4}$ @ $\frac{1}{2}$ d. by sail and $\frac{1}{2}$ @ $\frac{3}{4}$ d. by steam, per lb.; flour at 2s. 8d. by sail, and 2s. 6d. @2s. 9d. by steam, per bbl.; grain at 7 $\frac{1}{2}$ d. by sail, and 8@8 $\frac{1}{4}$ d. by steam, per bushel; and heavy goods at 16s. 6d. @27s. 6d. by sail, and 25s. @40s. by steam per ton.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Georgia 7s, 90; do., 7s, gold, 91 $\frac{1}{2}$; South Carolina 6s, new Jan. and July, 59 $\frac{1}{2}$; Michigan 6s, 100; North Carolina 6s Special Tax, 19 $\frac{1}{4}$; do., Fund Act, 1866, 30; do. 1868, 31; California 7s, 110 $\frac{1}{2}$; Arkansas 6s, Fund Act, 54; N. Y. State 7s, Bounty Loan reg., 108 $\frac{1}{4}$; Brooklyn 6s, W. L., 94 $\frac{1}{4}$; Detroit, Monroe and Toledo bonds, 96; Ohio and Mississippi consol. bonds, 90; N. Y. Central 6s, Sub-bonds, 92; Pacific 7s, guar. by Mo., 97 $\frac{1}{2}$; Central of New Jersey new bonds, 101 $\frac{1}{2}$; do., Land scrip, 71; Cleveland and Pittsburg consol. bonds, 94 $\frac{1}{4}$; Mil. and St. Paul 1st mort., Iowa Div., 89 $\frac{1}{2}$; Toledo, Peoria and Warsaw 1st mort., W. D., 87 $\frac{1}{4}$; do., E.D., 88 $\frac{1}{4}$; N. Missouri 1st mort., 84; do., 2d mort., 62; St. Louis and Iron Mt. R. R., 59 $\frac{1}{4}$; do., 1st mort., 91 $\frac{1}{4}$; Morris and Essex const. bonds, 87 $\frac{1}{4}$; Gt. Western 1st mort., 1868, 90; Quincy and Toledo 1st mort., 85 $\frac{1}{2}$; Cedar Falls and Minn. 1st mort., 83 $\frac{1}{2}$; Buffalo, N. Y. and Erie 1st mort., 89; N. Y. and Harlem consol. bonds, 89; N. Y. and N. H. R. R. scrip, 135; Hartford and New Haven R. R., 168; Albany and Susq. R. R., 89; do., 2d mort., 92; Rome, Watertown and Ogdensburg R. R., 125; Sixth Avenue R. R., 125; Maryland Coal, 34; American Coal, 51; Consol. Coal of Md., 88 $\frac{1}{2}$; Pennsylvania Coal, 223; Western Union Telegraph, 58 $\frac{1}{2}$; Brunswick City Land, 9 $\frac{1}{2}$; Quicksilver pref., 19; Am. Dock and Imp. 7s, 96 $\frac{1}{4}$; Adams Exp., Co., 80 $\frac{1}{2}$; Am. Mer. Union Exp., 51 $\frac{1}{2}$; Wells-Fargo Exp., 48 $\frac{1}{2}$; U. S. Exp., 47 $\frac{1}{2}$; Consol. Gregory gold, 0.45; Quartz Hill gold, 0.18; La Crosse gold, 0.15; Central gold, 0.10; Am. Flag gold, 0.15.

Philadelphia.—Wilmington and Reading 7s, 92 $\frac{1}{2}$; Juncton R. R. 2d mort., 90; Philadelphia and Reading 6s, 1844-'80, 97 $\frac{1}{4}$; Chesapeake and Delaware Canal 6s, 97 $\frac{1}{2}$; Pennsylvania and New York Canal 7s, 95 $\frac{1}{4}$; Huntingdon and Broad Top Mt. 2d mort., 83; Lake Superior and Mississippi 7s, 86 $\frac{1}{2}$; West Jersey R.R. 7s, 100; do., 6s, 92 $\frac{1}{4}$; Warren and Franklin 1st mort., 90; Connecting R. R. bonds, 86; Camden and Burlington County 6s, 87; Harrisburg and Lancaster R. R., 55; New Jersey State 6s, free, 107 $\frac{1}{2}$; Allegheny Co., 5s, 77 $\frac{1}{2}$; Pennsylvania State coupon 5s, 104; do., 6s, Incline Plane Loan, 107. The latest quotations are: City 6s, 101 $\frac{1}{4}$ @102; do. free of tax, 101 $\frac{1}{2}$ @101 $\frac{1}{2}$; State 5s, coupon, 102@102; do., 6s, W. L., 104@105; do. 1st series, 104 $\frac{1}{2}$ @104 $\frac{1}{2}$; do. 2d series, 107 $\frac{1}{2}$ @108; do. 3d series, 108 $\frac{1}{2}$ @108 $\frac{1}{2}$; Reading, 54 $\frac{1}{2}$ @54 $\frac{1}{2}$; do., 7s, 1893, 104@

106; do. mort. 6s, 1880, 97 $\frac{1}{2}$ @98; Camden and Amboy, 119@119 $\frac{1}{4}$; do. mort. 6s, 1889, 96@96 $\frac{1}{2}$; do, 1883, 98@93; do. 1889, 93@93 $\frac{1}{2}$; Pennsylvania R. R., 65 $\frac{1}{2}$ @65 $\frac{1}{4}$; do. 1st mort., 103@103 $\frac{1}{2}$; do. 2d mort., 100 $\frac{1}{2}$ @101; do. Gen'l mort. coupon, 94 $\frac{1}{4}$ @—; do. reg., 98@98 $\frac{1}{2}$; Little Schuylkill R. R., 44 $\frac{1}{4}$ @45; Morris Canal, 49@50; do. pref., 110@114; do. 6s, 87@89; do. scrip 7s, 77@—; Susquehanna Canal, 6@6; do. 6s, 52@55; Schuylkill Nav., 9@9 $\frac{1}{4}$; do. pref., 18 $\frac{1}{2}$ @18 $\frac{1}{2}$; do. 6s, 1882, 76@77; Elmira and Williamsport pref., 40@42; do. 7s, 1873, 93@95; do. 5s, 59@61; Lehigh Coal and Navigation, 35 $\frac{1}{2}$ @35 $\frac{1}{2}$; do. 6s, 1884, 85@85 $\frac{1}{2}$; do. R. R. Loan, 91 $\frac{1}{2}$ @92 $\frac{1}{2}$; do. Gold Loan, 91@92; North Pennsylvania, 46@47; do. 6s, 99 $\frac{1}{2}$ @99 $\frac{1}{2}$; do. 7s, 97@97; do. Chatte 10s, 110@114; Philadelphia and Erie, 28 $\frac{1}{2}$ @28 $\frac{1}{2}$; do. 6s, 92 $\frac{1}{2}$ @94; Minehill, 58 $\frac{1}{2}$ @53 $\frac{1}{2}$; Catawissa, 20@—; do. pref., 45 $\frac{1}{4}$ @46; Lehigh Valley, 61 $\frac{1}{2}$ @61 $\frac{1}{4}$; do. 6s, 96 $\frac{1}{2}$ @96 $\frac{1}{4}$; do. 7s, reg., 100@100; Fifth and Sixth streets, (horse,) 40@42; Second and Third, 58@58; Thirteenth and Fifteenth, 25@26; Spruce and Pine, 27 $\frac{1}{2}$ @30; Green and Coates, 48@46; Chestnut and Walnut, 48@50 $\frac{1}{2}$; Hestonville, 21 $\frac{1}{4}$ @21 $\frac{1}{2}$; Union, 53@—; Germantown, 31@31.

Boston.—Central Pacific R. R. 7s, gold, 1883, 102; do. 1884, 104 $\frac{1}{4}$; Detroit, Hillsdale and Indiana R. R. 8s, 1890, 90; Stanstead, Shefford and Chamby 7s, 83; Grand River Valley R. R. 8s, 1879, 103 $\frac{1}{2}$; Michigan Central R. R. 8s, 1890, 109 $\frac{1}{2}$; Hannibal and St. Joseph 8s, 1885, 101 $\frac{1}{2}$; Dixon, Peoria and Hannibal R. R. 8s, 1889, 97 $\frac{1}{2}$; Carthage and Burlington 8s, 1879, 97; Ogdensburg and Lake Champlain Equipment 8s, 102; Vermont Central 1st mort., 87; do. 2d mort., 44 $\frac{1}{2}$ Eastern R. R. 6s, 1874, gold, 100; Indianapolis, Bloomington and Western 7s, 1909, 82; Ottawa, Oswego and Fox River Valley R. R. 8s, 1900, 85 $\frac{1}{4}$; Phila., Wil. and Balt. 6s, 94; Vermont Central and Vermont and Canada 8s, 1885, 104 $\frac{1}{2}$; Burlington and Missouri 8s, in Nebraska, 96 $\frac{1}{2}$; Indianapolis and Cincinnati R. R., 7; Rutland R. R., 42; do. pref., 83 $\frac{1}{4}$; do. 8s, 1880, 100 $\frac{1}{2}$; do. 7s, 86 $\frac{1}{2}$; Norwich and Worcester R. R., 112 $\frac{1}{2}$; Cincinnati, Sandusky and Cleveland R. R., 25 $\frac{1}{2}$; do. 7s, 1890, 88 $\frac{1}{4}$; Portsmouth, Gt. Falls and Conway R. R., 111 $\frac{1}{4}$; Eastern (N.H.) R. R., 115; Boston Water Power Co., 35 $\frac{1}{4}$; Cary Imp., 13 $\frac{1}{2}$; Essex Co., 137 $\frac{1}{4}$; Vermont 6s, 1871, 100 $\frac{1}{4}$; New Hampshire 6s, 1871, 100 $\frac{1}{2}$; Massachusetts 5s, 1894, gold, 98; do. 1880, gold, 97 $\frac{1}{2}$; do. 6s, 5-20s, currency, reg., 100 $\frac{1}{4}$; Bath 6s, 1891, 90 $\frac{1}{4}$; Albany 6s, 1896, 92; do. 1879, 94 $\frac{1}{4}$; Cincinnati 7-30s, 1886, 105 $\frac{1}{2}$; St. Louis 6s, 1887, 90 $\frac{1}{2}$; do. 1887, gold, 95 $\frac{1}{4}$; do. 1886, 88 $\frac{1}{2}$; do. 1879, 93 $\frac{1}{2}$; do. 1881, 91; Chicago 7s, 1879, 92; do. Water Loan, 100; St. Louis County 7s, 1885, 98 $\frac{1}{2}$; Boston 5s, 1873, gold, ind., 96; do. 1878, 96; do. 1886, 97 $\frac{1}{2}$; Charlestown 5s, 1883, 90; Allouez Mining Co., 1 $\frac{1}{2}$; Hecla, 165; Superior, 25c., Hancock, 2; Hanover, 65c.; Fulton, 20c.; Dana, 50c.

Baltimore.—Virginia 6s, old, reg., 56 $\frac{1}{2}$; do. 1866, 74; do. 1867, 67 $\frac{1}{2}$; do. new, coupon, 72 $\frac{1}{2}$; Maryland 6s, 1870, 97; do. Defense bonds, 104 $\frac{1}{2}$; Western Maryland 3d mort. guar., 91 $\frac{1}{2}$; do. guar. by Wash. Co., 84 $\frac{1}{2}$; Pittsburgh and Connellsburg bonds, 98 $\frac{1}{2}$; Northern Central 6s, 1900, gold 92 $\frac{1}{2}$; Orange and Alexandria 4th mort. 8s, 77 $\frac{1}{2}$; Virginia and Tennessee 3d mort. 8s, 88 $\frac{1}{2}$

Baltimore Copper, I. The latest quotations are: Pittsburg and Connellsburg 7s, 1898, 93@98; Baltimore and Ohio, 184@140; do, 6s, 1875, 95@95½; do, 1880, 95@95; do, 1885, 93½@97; Northern Central, 42½@42½; do, 6s, 1885, 94@95; do, 1900, 87@87½; do, 6s, 1900, gold, 92½@95; N. W. Va. 1st mort., 96½@97½; do, 2d mort., 96½@96½; do, 3d mort., 1885, 89@91; Marietta and Cincinnati 7s, 1892, 93@94½; do, 2d mort., 84½@85; Central Ohio, 29½@80; do, 1st mort., 84½@85; Western Md. 1st mort. 6s, 1890, 76@80; do, guar. by Baltimore City, 92@95; do, 2d mort. guar., 92@98; do, 2d mort pref., 58@60; do, 6s, guar. by Washington Co., 88@86; Richmond and Danville bonds, 77@78½; Orange and Alexandria 1st mort. 6s, 88@90; do, 2d mort. 6s, 75½@79½; do, 3d mort. 6s, 87½@89; do, 4th mort. 6s, 77@78; Orange, Alex, and Manassas 7s, 78@79; Virginia and Tennessee 8s, 83½@84; do, 6s 1st mort., 82@—; do, 6s, 2d mort., 73@75; Baltimore 6s, 1875, 95@96; do, 1884, 95@95½; do, 1890, 95½@96; do, 1893, 97@98; do, 1900, 95½@96½; do, 5s, 1838-70, 80@81; Memphis City 6s, 55½@55½; Maryland Defense Loan, 1883, 103½@104½; City Passenger R. R., 20¾@21¼; George's Creek Coal, 67@70; Baltimore Copper, 1@1.75; Santa Clara, 1@1.87; Atlantic Coal, 1@2.25.

Louisville.—Jefferson, Madison and Indianapolis R. R., 45@47; do., 1st mort., 7s, 80@82; do., 2d mort., 7s, 73@75; Louisville, Cincinnati and Lexington R. R., 45@—; do., pref., —@91; do., 1st mort., 7s, 84@85; do., 2d mort., 8s, —@85; Louisville and Nashville R. R., 79@79½; do., 7s, old, 95@98; do., 7s, new, 88@89½; Elizabethtown and Paducah R. R. 1st mort., 8s, 85@87½; Louisville City 6s, for improvements, 75@77; do., for Bounty, 77@79; do., for Schools, 78@79; do., for Wharf, old, 78@79; do., for Wharf, new, 76½@77½; do., for Water Works, old, 80@81; do., for Water Works, new, 76@77; do., for L. & N. R. R., M. S., 78@79; do., L. E., 78@80; do., for E. & P. R. R. 7s, 89@90; do., for old liabilities, 10 years 7s, 89@90; do., 5 years 7s, 94@95; do., for Schools, 7s, 94½@94½; Water Works 6s, 82@83; Canal 6s, second issue, 90@91; do., third issue, 81@82; do., fourth issue, 78@79; Kentucky State 6s, old, 99@100; do., new, 90@92; Grayson Co., 7s, 77@78; Muhlenburg Co., 7s, 75@76; Lyon Co., 7s, 72½@74; Caldwell Co., 7s, 75@76; McCracken Co., 7s, 71½@73; Shelby Co., 8s, 90@90½; Carroll Co., 8s, —@90; New Albany City 7s, —@85.

ELIZABETHTOWN AND PADUCAH RAILROAD.—The well known Bankers, Messrs. NORTON, SLAUGHTER & CO., of 41 Broad Street, Messrs. WM. ALEXANDER SMITH & CO., of 40 Wall Street, and Messrs. HALLGARTEN & CO., of No. 28 Broad Street, New York, recommend, after a thorough investigation into the affairs of the Company, THE EIGHT PER CENT. FIRST MORTGAGE BONDS OF THE ELIZABETHTOWN AND PADUCAH RAILROAD COMPANY of Kentucky, as a very safe and desirable investment. They are only authorized to offer a limited amount of these securities at 87½ and accrued interest. The Bonds offered are on the completed portion of the Road, which is now in successful operation.

NEW LOAN OF THE UNITED STATES.

PROGRESS OF SUBSCRIPTIONS.

PRIVILEGE STILL OPEN FOR \$200,000,000 FIVE PER CENTS.

The department has advised by telegraph that the subscriptions to the loan to Thursday, March 30, amount to \$50,600,000. The Secretary has also authorized the notice that the unconditional privilege of subscribing to the first-class of bonds, five per cents, to the extent of \$200,000,000 remains open until further advice.

The proposed loan comprises three classes of bonds, namely :

First. Bonds to the amount of five hundred millions of dollars, payable in coin, at the pleasure of the United States, after ten years from the date of their issue, and bearing interest payable quarterly in coin, at the rate of five per cent. per annum.

Second. Bonds to the amount of three hundred millions of dollars, payable in coin, at the pleasure of the United States, after fifteen years from the date of their issue, and bearing interest, payable quarterly in coin, at the rate of four and a half per cent. per annum.

Third. Bonds to the amount of seven hundred millions of dollars, payable in coin, at the pleasure of the United States, after thirty years from the date of their issue, and bearing interest, payable quarterly in coin, at the rate of four per cent. per annum.

Subscriptions to the loan will have preference in the following order, namely :

First. Subscriptions that may be first made for five per cent. bonds to the amount of two hundred millions of dollars; of which there will be reserved, for twenty days one half for subscribers in this country and one half for subscribers in foreign countries.

Second. Subscriptions for equal amounts of each class of bonds.

Third. Subscriptions for equal amounts of bonds bearing interest at the rate of four and a half per cent., and of bonds bearing interest at the rate of five per cent.

Fourth. Subscriptions for any five per cent. bonds that may not be subscribed for in the preceding classes.

When a subscription is made, the subscriber will be required to deposit two per cent. of the amount thereof in coin or currency of the United States, or in bonds of the class to be exchanged, to be accounted for by the Government when the new bonds are delivered; and payments may be made either in coin or in bonds of the United States known as Five Twenty bonds, at their par value.

The coin received in payment will be applied to the redemption of Five-Twenty bonds, and the debt of the United States will not be increased by this loan.

The bonds will be registered or issued with coupons, as may be desired by subscribers. Registered bonds will be issued of the denominations of \$50, \$100, \$500, \$1,000, \$5,000 and \$10,000; and coupon bonds of each denomination except the last two. The interest will be payable in the United States at the office of the Treasurer, any Assistant Treasurer, or designated depositary of the Government, quarterly, on the first days of

February, May, August and November, in each year.

The bonds of the several classes aforesaid, and the interest thereon, are exempt from the payment of all taxes or dues of the United States, as well as from taxation in any form by or under State, municipal or local authority.

After maturity, the bonds last issued will be first redeemed, by classes and numbers, as may be designated by the Secretary of the Treasury.

The bonds will be issued at the United States Treasury, but the agents for the negotiation of the loan in Europe are authorized to make arrangements with subscribers for the transmission of the bonds to the agents through whom subscriptions may be received.

Subscribers in the United States will receive the new bonds of the agents with whom the subscriptions are made.

In the United States the National Banks are authorized to receive subscriptions, and subscriptions may also be made at the office of the Treasurer of the United States, or of any Assistant Treasurer, or the designated depositaries at Buffalo, N. Y.; Chicago, Ill.; Cincinnati, Ohio; Louisville, Ky.; Mobile, Ala., and Pittsburg, Pa.

HARVEY FISK.

A. S. HATCH.

OFFICE OF FISK & HATCH, BANKERS
No. 5 NASSAU STREET,
NEW YORK, April 20, 1871.

THE FIRST MORTGAGE SIX PER CENT. GOLD BONDS OF THE CHESAPEAKE AND OHIO RAILROAD COMPANY—of which about \$7,000,000, or nearly one-half the entire loan have already been marketed—are secured upon an East and West Trunk Line of Road, 427 miles in length, the greater part of which (227 miles) is in profitable operation, and the remainder rapidly building. When completed it will establish a short, economical and favorite route between tide water navigation and the chief railroad and river cities of the West.

Besides the immense volume of through traffic between the East and West which this Road can command by its superior advantages in distance, grades, fuel and unfailing navigable connections, this road must convey enormous quantities of the superior smelting, cannel and bituminous coals of the Kanawha Valley, and the iron ores of Virginia and West Virginia, which are in demand at both ends of the line.

The value of the property, the certainty of a large and profitable business, the established reputation and credit of the Company, and its able and honorable management, give to these securities an assurance of superior value and safety, and enable us to recommend them with the greatest confidence to parties making investments or desiring to fund their Five-Twenties.

They may be had in *Coupon* or *Registered* form, and in denominations of

\$1,000, \$500, and \$100.

Price, 90 and accrued interest from Nov. 1, at which rate they yield 7 per cent. gold, interest on their cost.

We have prepared pamphlets showing the agricultural, mineral and manufacturing advantages of the adjacent territory, and the traffic facilities and financial prospects of the Road, which will be furnished on application.

FISK & HATCH, Financial Agents.

Journal of Railroad Law.

RAILROAD COMPANIES—DEGREE OF CARE REQUIRED IN CITIES AND ALONG PUBLIC THOROUGHFARES—WHEN LIABLE FOR ACTS OF EMPLOYEE—NOT RELEASED, BECAUSE WRONGFUL ACTS ARE AGAINST INSTRUCTIONS.

The late case of The Toledo, Wabash and Western Railway Company, *vs.* Harmon (47 Ill., 298,) was an action to recover for injuries received by Harmon, by the running away of his team, caused by an engineer of the road letting off steam from his engine with a loud noise, just as Harmon was crossing the track.

The jury rendered a verdict for plaintiff, and assessed his damages at \$500.

The following is the able opinion of the court delivered by

WALKER, J.—The evidence in this record is conflicting, and was properly left to the consideration of the jury. In such cases this court will not disturb the verdict, unless we can see that it is manifestly against its weight. An attentive examination of the testimony fails to satisfy us that the finding is unwarranted. On the contrary, we think it preponderates in favor of the finding of the jury. If the agents and employees of a railroad company, while in the discharge of their duty, act with such negligence as to occasion injury to others who are not in fault, the company must be held liable in damages for the wrong. The well being of society requires these bodies to employ careful and skillful agents, and that they in the performance of their duties shall have due regard to the safety and rights of other persons. They are held to a high degree of caution and skill while exercising and enjoying their franchises. Negligence, or want of skill by their agents, producing injury, will create liability. And when they locate their stations and depots in populous cities and on thoroughfares, they must, for the protection of the community be held to a degree of care commensurate with the greater danger such a situation involves. When located at such place, they know the hazard that must ensue and must be held to an increased decree of care and diligence equal to the great hazard. The life and property of individuals cannot be lightly or wantonly placed in jeopardy. If that might be done these great instruments of prosperity, and agents in the development of the resources of the country and promoters of its commerce, instead of a blessing, would become a nuisance if not a curse to our citizens. If the lives of men or their property are endangered in the pursuit of their ordinary legitimate business while lawfully passing over our public highways, and no person can be held responsible, then it would be an injury instead of a blessing to the community that they were constructed.

The great object of government is to afford protection to the life, liberty and property of the citizen, and in the pursuit of that object all interests should be protected, and no one branch of business or interest be permitted to injure or destroy others. Although not equally beneficial to the community, the least productive interest or pursuit is nevertheless important, as contributing to the prosperity of the community. And to the person engaged in such a pursuit, it is as important as the vast enterprises of the more favored of his fellow citizens are to them, and he is, under

the law, entitled to an equal degree of protection in its pursuit and enjoyment. And the purpose of creating government would be perverted if the great and profitable pursuits were permitted to disregard and trample upon the more humble and less lucrative occupation and callings. And however important and even essential, these great creations of modern civilization and enterprise may be to society, they must be required to regard the rights of others, to the same extent that individuals are held to avoid injury and wrong to them and to each other.

Appellee had the undoubted legal right to travel this public highway in the pursuit of his business, pleasure, or even from caprice. Appellants had no right by their agents, to unnecessarily hinder, obstruct, or endanger him or his property while thus exercising his right to pass and repass over the road, in the modes adapted to their construction; and each is under equal and reciprocal obligation to observe the rights of the other; and never can willfully, wantonly or negligently, endanger, obstruct, or delay the other in the enjoyment of his rights without incurring liability for the injury; and each party in the exercise of his right, must observe the highest degree of prudence, circumspection and skill, to avoid the infliction of injury to others. In this case, there is nothing disclosed by the evidence from which it can be inferred that appellee did not take every precaution which prudence could dictate, to avoid injury. He checked up his team before reaching the road crossing, and avoided not only the passage of the engine, but until it came to rest before he attempted to cross. He says, that while thus waiting, the engine driver looked at him as he passed. And this he must have done, if he was not reckless of his duty; and if he did see that he was waiting to cross the track, he was bound to afford all reasonable facilities for the purpose. And having the control of his locomotive and the steam by which it was propelled, he was required to so use and control them, as to avoid injury to others, acting with prudence and caution. He had no right after he saw appellee start to cross the track, to then put his engine in motion and run it against appellee's wagon and team, nor had he the right to so use the steam from his engine as to frighten appellee's horses. He saw that they were restive and afraid of his locomotive and must have known that the escape of steam would, most probable, produce the result that ensued; and it was his duty to have prevented its escape, and avoid the disastrous result that followed from the noise of the escaping steam, which is highly calculated, as all observation teaches, to alarm cattle and horses. Knowing this, he should have been on his guard and used all necessary precaution to prevent injury. It can make no difference in its result to appellee, whether the escape of steam was the effect of negligence or from wanton and willful purpose. The engine driver does not pretend that there was any necessity nor can we imagine any, for the escape of steam at that time. He had stopped his locomotive and there could be no necessity to start it until appellee had crossed the track, which could have required at most not more than a very few seconds. There could have been no danger of any explosion, nor is it pretended there was. Then why the necessity for

the escape of steam, either through the whistle or escape pipes? It must have been the result of gross negligence under the circumstances, or of wanton and willful purpose, in total disregard of the security of the life and property of appellee.

It is, however, contended that if the engine driver did the act wantonly or willfully, it was outside of his authority, and hence the company are not liable for the damages resulting from the misconduct of the engineer. He was their servant, was engaged in the performance of the duty assigned to him, and if, while so engaged, he used the engine put into his possession and under his control, to accomplish the wanton or willful act complained of, why should not the company be held liable? It is said he was not employed for the purpose, nor directed to perform the act; and it is equally true that they do not employ engineers to inflict injuries through negligence or incompetency, and yet these bodies are held liable for such acts of their servants.

In the case of the Chicago, Burlington and Quincy R. R. Co. *vs.* Parks 18 Ill. 460, it was urged that the conductor, in ejecting Parks from the train, did not only an unlawful, but an unauthorized act, and the company were not liable for damages. The law prohibited him from removing or forcibly ejecting a passenger for refusing to pay his fare, except at a usual stopping place, while he put him off by force at a different place. In that case, the agent of the road, did an act prohibited by the statute and outside of his authority, and yet the company were held liable. In the case of the Illinois Central R. R. Co. *vs.* Reedy, 17 Ill. 582, it was said that while trespass might be maintained against the agents of the company for their immediate acts, yet the corporation who employed them would be liable in case for the damage inflicted by their servants, and if authority by the company to perform the act were to be made the test of liability, they would always escape, as they would never authorize their agents to do an unlawful act, or to omit any duty, or to carelessly or negligently perform others, whereby injury would result to individuals.

This court held, in the case of the St. Louis, Alton and Chicago R. R. Co. *vs.* Dally, 19 Ill. 353, that a railroad corporation is liable, in an action of trespass, for an assault and battery committed by an employee of the company on a passenger on the train; and this rule was fully approved in the case of the Illinois Central R. R. Co. *vs.* Read, 37 Ill. 484. It was there said, in answer to the objection to the want of authority in the agent to commit the act, that the company had no power to order a lawful act to be done in an improper mode, or so that it will violate the rights of others, and therefore, such act must be regarded as that of the agent, and not of the company; that such a rule would release railway companies from liability from all affirmative acts violating the rights of others; that in all such cases the ready answer would be, that because such act was wrongful, therefore it was unlawful, and not authorized by its charter, but the individual act of their agents, who exercise its functions. That the result of the position would be, that the company could not be liable for a trespass, because no corporation can be empowered to commit a wrongful act.

There can be no pretense, that where an agent commits an act willfully, or otherwise, while he was not engaged in the performance of his duty to the company, the would be liable for the wrong; or even while so engaged, if he were to personally perform an act not connected with the business of the corporation, they would be liable. But when employed in the discharge of his duty, or while engaged in operating their engines and machinery on the road, if he uses such agencies in an unskillful manner, or so negligently as to occasion injury to another, or even if, while so engaged, he willfully perverts such agencies to the purpose of wanton mischief and injury, the company should respond in damages. They should not be permitted to say, it is true he was an agent, was authorized by us to have the possession of our engines, was engaged in carrying on our business, and while so engaged, he willfully perverted the instrument which we placed in his hands to something more than we designed or authorized, and, therefore, we should not be liable for the injury thus inflicted.

In this case, so far as the record discloses, the engineer was properly engaged in the use of the machinery of the company, and it can make no difference whether the escape of the steam was negligently permitted, or willfully done by the engineer, any more than if he had willfully run his engine against appellee's wagon and team, and thus produced the injury. The question, whether it was negligently or intentionally done, can, we think, make no difference in results. It then follows that the instructions were not improper, and no error was committed by telling the jury that the company were liable if the act was intentional on the part of the engineer. The judgment of the court below is affirmed.

Judgment affirmed.

Union Pacific Railroad.

The following is a copy of an Act passed by Congress, entitled "An Act to authorize the Union Pacific Railroad Company to issue its bonds to construct a bridge across the Missouri river at Omaha, Nebraska, and Council Bluffs, Iowa."

Be it enacted, etc., That for the more perfect connection of any railroads that are or shall be constructed to the Missouri river, at or near Council Bluffs, Iowa, and Omaha, Nebraska, the Union Pacific Railroad Company be, and it is hereby authorized, to issue such bonds, and secure the same by mortgage on the bridge and approaches and appurtenances, as it may deem needful to construct and maintain its bridge over said river, and the tracks and depots required to perfect the same, as now authorized by law of Congress; and said bridge may be so constructed as to provide for the passage of ordinary vehicles and travel, and said company may levy and collect tolls and charges for the use of the same; and for the use and protection of said bridge and property, the Union Pacific Railroad Company shall be empowered, governed and limited by the provisions of the act entitled "An Act to authorize the construction of certain bridges, and to establish them as post roads," approved July twenty-five, eighteen hundred and sixty-six, so far as the same is applicable thereto: *And provided*, That nothing in this act shall be so construed as to change the eastern terminus of the Union Pacific railroad from the place where it is now fixed under existing laws, nor to release said Union Pacific Railroad Company, or its successors, from its obligation as established by existing

laws: *Provided also*, That Congress shall at all times have power to regulate said bridge, and the rates for the transportation of freight and passengers over the same, and the local travel hereinbefore provided for. And the amount of bonds herein authorized shall not exceed two and a half millions of dollars: *Provided*, That if said bridge shall be constructed as a draw bridge, the same shall be constructed with spans of not less than two hundred feet in length in the clear on each side of the central or pivot pier of the draw.

Approved February 24, 1871.

Texas Pacific Railroad.

Under the act of Congress organizing the Texas Pacific railroad, the corporators met on Saturday, April 15, 1871, in pursuance of notice given in the newspapers of New Orleans, Washington and New York. There was 123 corporators, representing most of the States and Territories of the Union. Of this number over seventy were in attendance. The men of the Pacific slope and of the South were particularly active and energetic, and in addition to these a large number of gentlemen not included in the list gathered to encourage the final organization. Among these men were General Nye, of Nevada, and Mr. Pomeroy, of Kansas, Senators in Congress; General Banks, of Massachusetts; Judge Edwards Pierrepont, of New York; Hon. J. S. Black, ex Attorney General of the United States; General Jefferson C. Davis, of the United States Army; Hon. E. B. Hart and H. G. Stebbins, of New York, and many influential members of the press.

At the hour of twelve, the rooms being crowded, General Fremont, the first named of the corporators in the Texas Pacific bill, assumed the chair and nominated Marshall O. Roberts as the chairman of the meeting. That motion was unanimously agreed to.

Mr. Roberts accepted the honor in the following characteristic remarks:

GENTLEMEN—My object is to build this road across the State of Texas to the Pacific Ocean, and so to conduct the enterprise that no man shall have just cause of complaint, and so that every promise may be faithfully kept. This I cannot do unless you give me the power to do it. I am never able to work out great results unless I can work in my own peculiar way. If I am to be embarrassed at every step I can be of no use to myself or to my friends, and the undertaking will be one of failure and disgrace, instead of honor and success. I know that the difficulties will be great, and that many will arise which cannot be foreseen; and it is now impossible to tell what will be necessary to do in emergencies. I shall not disappoint you in the result if you give me your confidence and the power to gain the ends which we all desire.

The people of Texas have confided in me in a manner which I deeply appreciate. My interests in that State—connected with the Southern Pacific road, the Transcontinental and the El Paso roads, and in other ways—are so great that if I should imperil them by adding the Texas Pacific road, over which I could have no control, the anxiety and the burden would be more than I could bear.

To be of any use in the great enterprise I need associated with me men upon whom I can rely in the trying times which are sure to come; men whom I personally know. To build this road and carry it through with prompt success would be an honor to which I might aspire, but to fail would be a disgrace which I cannot risk.

If you will permit me to subscribe for myself and associates eleven thousand shares of the capital stock, being a controlling interest in the company, I will enter upon the work with my

whole heart and endeavor so to manage it as to disappoint no reasonable man; but if that is not desired I wish you all success; but I will be unwilling to assume a burden which I could not otherwise sustain.

In conclusion I beg also to say that I am ready and perfectly willing to advance the ten per cent. required for 2,500 shares of stock for General John C. Fremont.

At the close of the chairman's address, which was received with marked attention, a motion was made to increase the 2,500 shares of stock allotted to General John C. Fremont to 5,000, which was unanimously adopted.

General W. S. Rosecrans, of Ohio, then rose and moved that Samuel Sloan, of New York, be elected treasurer of the company, which was carried unanimously.

Colonel Thomas A. Scott then moved, and the corporation unanimously ratified the proposition, that Mr. Roberts be allowed to subscribe 11,000 shares of the capital stock of the company, being a controlling interest.

A committee of five was then appointed by the Chair, on the motion of Mr. James L. Hodges, to apportion the 4,000 shares of stock pro rata among the corporators present and those who have sent their proxies. This committee consisted of Mr. Hodges, Thomas A. Scott, General W. L. Rosecrans, Samuel Sloan and J. W. Forney.

The stock above referred to was promptly taken by the corporators present during the thirty minutes recess allowed by the Chair. On reassembling the report of the committee was made by Mr. Hodges to the Chair, when the Chairman, Mr. Roberts, announced that the entire two millions having been subscribed and the ten per cent. duly paid in, the stockholders would meet at the rooms on Monday, the 17th inst., to elect the board of directors of the Texas Pacific Railroad.

So the board of corporators was adjourned *sine die*.

European and North American Railway.

The work on this road is being rapidly pushed forward to completion. It is now finished and running to Winn, a distance of fifty-six miles from Bangor. The point to be reached is Vanceboro', on the boundary line, a distance of fifty-eight miles from Winn. The road bed, culverts, &c., on this part of the line are nearly completed, and next September it is expected that passenger traffic will begin, connecting at Vanceboro' with trains for St. John, and Halifax, Nova Scotia. The provincial portion of the road is completed, and trains are running regularly. When the road is fully completed there will be a through, continuous line of railroad from Halifax to Boston and New York. From Halifax by rail to Bangor it will be 458 miles; to Boston 706 miles, and to New York 940 miles. European ocean passengers by landing at Halifax and taking the cars for New York will avoid 700 miles by water, and 70 hours in time. The time occupied in making the trip by rail will be thirty hours, thus making a saving of forty hours. Besides passengers, the European mails for Boston, New York and San Francisco will be conveyed through this new avenue of communication. In Bangor the European and North American Railway connects with the Maine Central Railroad and a union depot is proposed to be constructed for the roads in that city.

Texas Pacific Railroad.

We give elsewhere a report of the proceedings of the Texas Pacific Railroad Commissioners, at their meeting held, according to announcement, on the 15th inst. In accordance with a resolution passed at that meeting, the stockholders assembled at the same place, at noon, on the 17th inst. Marshall O. Roberts, was elected chairman, and J. M. Tebbetts was made secretary.

H. P. Morgan said he understood that the object of the meeting was the election of permanent officers of the company. It was very important that the board of directors should be composed of proper persons, and he did not think it possible that the stockholders could have already carefully decided whom to select. In view of these facts he moved that the election of officers be postponed until such time as the chairman sees fit to call a meeting for that purpose, giving ten days previous notice in the newspapers of this city, Washington and New Orleans.

Colonel Scott seconded the motion, remarking that in order to ensure the success of the railroad it would be necessary to consolidated several other corporations; that this work would require some time, and the chairman, who would be their permanent President, could meanwhile survey the field and decide upon the persons best fitted to assist him in the management of the road.

Upon motion of James L. Hodges, the resolution was amended so as to require the chairman to give notice fifteen days before the meeting, and in the newspapers of Philadelphia and Memphis, as well as in those named by Mr. Morgan. An amendment was also adopted, upon motion of General Negley, requiring the Secretary to likewise notify the stockholders by sending them printed notices. The resolution was then unanimously adopted. The meeting then adjourned.

Mansfield, Cold Water and Lake Michigan Railway.

At a meeting of the stockholders of the Mansfield, Cold Water and Lake Michigan Railway Co., at the office of the company in Mansfield, Ohio, on the 13th inst., it was voted unanimously to accept the articles of consolidation previously agreed upon by and between the directors of that company and the directors of the Ohio and Michigan Railroad Co. After the reading of the articles of association and consolidation by the Secretary, the President of the company, W. S. Hickox, Esq., stated that full and satisfactory arrangements had been made with the Pennsylvania Railroad Company for iron, rolling stock and equipments for the whole line, and that good and bona fide subscriptions of stock had been secured on the line sufficient to grade, tie and bridge the road bed ready for the iron; that two corps of engineers are now at work in Ohio, and that all work will be put under contract as soon as estimates and grades can be completed. The contractors in Michigan, F. S. Rose & Co., have nearly four thousand men at work, and have their grading all done but about fifty-eight miles. They have notified him that in twenty days they will have from eight hundred to one thousand Swedes who can be spared from this end of the line. He has strong hopes of completing the road within the year. He congratulated the stockholders on the progress that had been made in their enterprise, the organization having no less than eight months' existence. He also informed them that arrangements had been agreed upon by which a

line running from Tiffin to Toledo would be built in connection with their line, ample means having been secured to complete the same. There was a full representation of the whole line present. Perfect harmony of feeling prevailed. After fixing on the 10th day of May next as the time, and Coldwater, Mich., as the place for holding the first election for Directors of the new company, the meeting adjourned.

Commerce and Navigation.

The following is an abstract of the Report of the Bureau of Statistics, showing the foreign trade of the United States for the calendar year ending December 31, 1870, compared with the corresponding period of 1869:

	1869.	1870.
Imports.....	\$463,424,421	\$486,780,918
Domestic exp'ts, specie value.....	365,458,770	453,905,409

Foreign exports.....	29,273,229	30,660,116
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The proportion of the foregoing shipped in American and foreign vessels respectively during the calendar years 1869 and 1870, was as follows:

	Domestic	Foreign
1869. Imports.	Exports.	Exports.
American. \$146,343,209	\$160,910,815	\$15,848,408

Foreign... 317,081,212	303,963,461	13,424,821
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	Domestic	Foreign
1870. Imports.	Exports.	Exports.
American. \$154,912,888	\$187,206,426	\$14,459,983

Foreign... 331,867,130	319,742,088	16,200,133
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The proportion of the foreign trade in 1869 and 1870, which consisted of merchandise and specie and bullion, respectively, are shown in the following table:

	Domestic	Foreign
1869. Imports.	Exports.	Exports.
Mdze.... \$438,585,994	\$324,991,353	\$12,954,655

Specie and bullion..	24,888,427	40,467,417	16,378,574
		Domestic	Foreign

	Imports.	Exports.	Exports.
Mdze.... \$461,115,087	\$387,812,678	\$15,805,708	
Specie and bullion.. 25,664,931	66,096,317	14,854,408	

The value of foreign commodities remaining in warehouse December 31, 1870, was \$55,620,635, as compared with \$51,763,413 in 1869.

It will be noticed that there is a marked improvement in the disproportion between imports and exports in the last as compared with the previous calendar year; the excess of imports in 1869 being \$68,692,422, and in 1870 only \$2,214,493. An examination of the above tables also shows that over 73 per cent. of our entire foreign trade in 1869, and over 79 per cent. in 1870, were carried in foreign vessels and vehicles.

The entrances and clearances of vessels in the foreign trade during the calendar years 1869 and 1870, were as follows:

	Entered.	Cleared.
1869. No.	Tons.	No.
American. 10,333	3,442,461	10,119

Foreign... 19,711	5,704,326	19,472
		5,698,056

Total... 30,044	9,148,787	29,591
		9,164,780

	Entered.	Cleared.
1870. No.	Tons.	No.
American. 10,506	3,578,235	10,335

Foreign... 18,701	5,621,161	18,646
		5,552,525

Total... 29,207	9,199,396	28,981
		9,171,097

Engineer Philbrick of the Troy and Greenfield railroad says the two miles of the road from the portal of the tunnel to the town cannot be built in less than two years. Estimated cost, exclusive of land damages, \$125,000.

Railroads in Virginia.

The Fredericksburg Herald says that the Richmond, Fredericksburg and Potomac road has bought what is known as the Ficklin charter, which was granted by the Virginia Legislature in 1867, and empowers certain parties to construct a road from Alexandria to a point at or near Fredericksburg. With this, and arrangements with another organization, the present Richmond, Fredericksburg and Potomac railroad have a clear title to a track from Georgetown to Richmond, and are not dependent upon any fresh legislation for such right. The indications are that they mean to avail themselves of these privileges, as we observe a meeting is advertised for the stockholders of the "Potomac Railroad Company," to be held in Alexandria at an early day; and besides, notice is given that an application will be made at the May term of the County Court of Prince William for the appointment of disinterested freeholders to ascertain the just compensation to the land owners upon the line of the Potomac railroad within the county of Prince William.

The earnings of the Union Pacific Railroad in March, 1871, were \$499,899 12; and the expenses, \$275,483 43—making the net income \$224,415 69. In March, 1870, the earnings were \$539,238 09, the expenses \$442,900 61, and the net income \$96,377 48.

The earnings of the Cleveland and Pittsburgh railroad in March, 1871, were \$238,093 29, against \$190,581 23 in March, 1870, an increase of \$47,512 06.

The earnings of the European and North American Railway in March, 1871, were \$20,408 25, against \$15,143 66 in March, 1870, and \$12,408 79 in March, 1869.

The railroad and wagon bridge crossing the Mississippi river at Keokuk, Iowa, was completed on the 11th inst. Its cost is about one million dollars. The bridge has eleven piers, two abutments, and the longest draw span in the world, being 384 feet in length. In the centre are two spans 250 feet wide, for the passage of rafts.

The Board of Directors of the Emmittsburg Railroad, in addition to the proposals heretofore invited, have concluded to receive proposal, until May 1st, 1871, for the construction and completion of the entire road. Specifications can be seen at the Engineer's Office, in Emmittsburg, Md.

The Boston and Albany Railroad Company have declared a dividend of five dollars per share, payable on Monday, May 15, to stockholders of record at the close of business on Saturday, April 22.

The Connecticut Western Railroad Company has purchased its rails, and will begin to lay them at once.

The lease of the Morris Canal to the Lehigh Valley Railroad Company, was signed on the 17th inst.

The Tomah, Wis., Journal says that on and after the first of May next, the West Wisconsin Railroad will be managed as an independent line,

Railroads in Iowa.

From a circular recently issued by the Treasurer of Iowa we learn that there were in operation in that State, at the close of 1870, 2,683 miles of railroad, of which 692 miles were laid within the year. The length of the twenty roads in the State is thus given:

	Miles.
Burlington and Missouri.....	349.60
Cedar Rapids and Missouri River.....	274.24
Chicago, Iowa and Nebraska.....	81.84
Dubuque Southwestern.....	54.76
Dubuque and Sioux City.....	142.88
Chicago, Rock Island and Pacific.....	369.85
Des Moines Valley.....	248.49
Keokuk and St. Paul.....	42.03
Milwaukee and St. Paul.....	250.00
Cedar Falls and Minnesota.....	75.57
Sioux City and Pacific.....	80.00
Council Bluffs and St. Joseph.....	54.88
Burlington, Cedar Rapids and Minnesota.....	144.00
St. Louis and Cedar Rapids.....	41.37
Central Railroad of Iowa.....	151.00
Iowa Falls and Sioux City.....	183.69
Chicago and Sioux City.....	45.84
Davenport and St. Paul.....	43.00
Sabula, Ackley and Dakota.....	20.05
Iowa Midland Railway.....	30.00
Total number of miles completed...	2,683.09

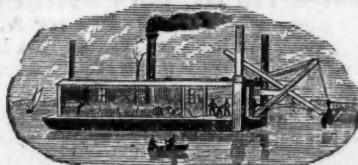
Steel Rails.

George Lowe Reid, Esq., Chief Engineer of the Great Western Railway Company of Canada, in his recent Report to the Directors, remarks that the improvement effected in the re-rolling of iron rails by means of the addition of 25 per cent. of the best brands of American iron in the "top slab" of the rail file is already very decided, and that the new system promises to realize the high expectations formed of it:

"With regard to the steel rails, the experience already obtained on the leading railways of this continent has fully established the great durability and the trustworthy character of Bessemer rails, even in the coldest weather; so that if we only succeed in getting the best quality of steel rails from the English makers, there can be no doubt respecting the vast benefits which much follow from their use. So far as they have yet been tested with us I see no reason to doubt that our steel track will possess great durability, and add materially both to the efficiency and economy of maintenance of our permanent way."

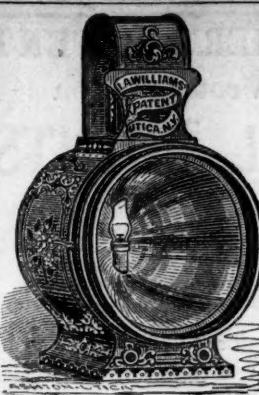
The Pittsburg *Chronicle* says that the short link, only six miles long, connecting the Connellsburg with the Allegheny Valley Railroad, will be constructed during the present summer. The road as now located, will leave the main line of the Connellsburg road at Nine-mile run, and join the Valley road via Negley's run.

Track laying was to have been commenced on the Framingham and Lowell (Mass.) Railroad this week.



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Notice to Contractors.

PROPOSALS will be received from April 15th to May 1st, inclusive, at the Western Maryland Hotel, Emmitsburg, Md., for the graduation and masonry of seven (7) miles of the Emmitsburg Railroad, from Emmitsburg to the Western Maryland Railroad at Rocky Ridge. The work will be let in sections of one mile or the entire line. It is designed that the road shall be completed by the first day of November, 1871. The profile, plans and specifications can be seen at the hotel above named, at any time after the 8th day of April instant, and bidders will be furnished with blank proposals. The Company reserves the right to reject any bid or bids, and to let the work to one or more parties as they deem best, and will reserve twenty per cent. to secure the completion of the work.

By order of the Board.

JOSHUA MOTTER, President.
JOS. S. GITT, Chief Engineer.

To Contractors.

PROPOSALS will be received at the Engineer's Office of the Delhi and Middletown Railroad Company, Delhi, N. Y., until April 25, 1871, for the grading and masonry of this Road. The Road consists of 31 one-mile sections, extending from Margaretville to Delhi, in Delaware Co. Maps and profiles on exhibition at this Office. Estimates, specifications, and other information will be furnished on application to J. P. GOULD, Chief Engineer, Delhi, N. Y.

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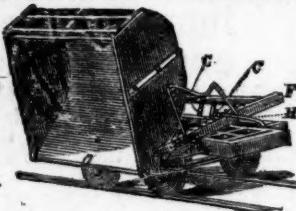


Fig. No. 1, Car Loaded & at Rest.

The Brakeman seizes the lever H, and raises it about a foot, thus releasing the hopper from the catch, C, and the tilting-frame, F, from the catch, C, when the hopper, K, yields to the force of gravity and rolls over to the position shown in Fig. 2.

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The brakeman bears his weight on the up-end of the tilting-frame, F, forcing it down to its place, when the hopper rolls back to its place, where it is held by the catches, C and C.

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April 20, steamer RISING STAR, Capt. H. P. CONNER, will leave Pier No. 42, North River, at 12 o'clock noon, for Aspinwall direct, and connecting at Panama with steamer COLORADO, Capt. Farnsworth, touching at Manzanillo and San Diego, Cal., and also connecting for all Central American and South Pacific ports.

Freight for last-named ports received until 4 P. M. of 27th April.

Steamer AMERICA will leave San Francisco May 1, for Japan and China.

For rates of passage, freight and all further information, apply at the Company's office on the pier, foot of Canal street.

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